



Press Release

**JOHN E. RODSTROM, JR. NAMED MANAGING DIRECTOR/HEAD OF PUBLIC FINANCE—
WILL BUILD OUT OPPENHEIMER MUNICIPAL BOND UNDERWRITING**

New York, March 13, 2012 – Oppenheimer Holdings Inc. is proud to announce that John E. Rodstrom, Jr. has joined Oppenheimer & Co. Inc. as Managing Director – National Public Finance. John will assume responsibility for expanding Oppenheimer's public finance bond capabilities nationwide. He has many years of experience across a variety of bond structures including hospital, energy, charter schools and a variety of other transactions. He will work out of Oppenheimer's Fort Lauderdale office and will report to Albert Lowenthal, Chief Executive Officer of Oppenheimer & Co. Inc.

"John has an extensive record of accomplishment in public finance, negotiating financings and managing a wide range of offerings. I am convinced that his wide experience in the public finance sector will benefit our clients and build our national presence in municipal finance," said Mr. Lowenthal.

John Rodstrom joins Oppenheimer from Sterne, Agee & Leach, where he was Managing Director and Head of Southeast Public Finance, where he initiated the firm's public finance efforts in Florida and managed 10 bankers. He was senior or co-manager for a variety of hospital, utilities, high way and other municipal offerings. He also served as head of the company's technical research group.

Throughout his career, he has held positions at a number of leading Wall Street firms. Among them are Wachovia Bank, N.A.; Smith Barney/Citigroup, where he opened, staffed and managed the firm's new Fort Lauderdale office; Kidder Peabody & Company, where he also opened and staffed its Florida public finance office and Merrill Lynch. Since 1992, he has also built a record of public service throughout Broward County and Fort Lauderdale. A graduate of Columbia College, he earned his law degree from Nova Southeastern University in Fort Lauderdale.

"Throughout his career, John has shown dedication and tremendous energy in public finance and community service, as well as the ability to build, manage and grow business operations. We look forward to a valuable and productive association," Mr. Lowenthal added.

Oppenheimer & Co. Inc. (Oppenheimer), a principal subsidiary of Oppenheimer Holdings Inc. (OPY on the New York Stock Exchange), and its affiliates provide a full range of wealth management, securities brokerage and investment banking services to high-net-worth individuals, families, corporate executives, local governments, businesses and institutions.

Certain statements in this release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially, as discussed in the Company's filings with the Securities and Exchange Commission.

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FOR FURTHER INFORMATION
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