



Press Release

**DAN SCANNELL JOINS OPPENHEIMER AS MANAGING DIRECTOR/COMPLEX MANAGER OF FIRM'S NORTH CAROLINA BRANCH SYSTEM**

New York, October 8, 2009 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings, is pleased to announce that Dan Scannell joined the firm as Managing Director and Complex Manager of its North Carolina branches in Asheville, Greensboro and Charlotte, NC. Dan reports to Mark Whaley, Managing Director – National Sales.

“Dan is focusing on growing Oppenheimer’s franchise in Asheville as well as throughout the state. His goal is to make Oppenheimer the investment firm of choice for affluent investors in the Southeast. His experience as a branch manager and divisional training officer, along with his understanding of how to excel as a Financial Advisor and his commitment to the area, make him an outstanding choice,” Mark Whaley said.

Before moving to Oppenheimer, Dan spent 18 years at Smith Barney, where he assumed a series of positions of increasing responsibility. He began work there as a Financial Advisor and was part of the company’s Blue Chip Council, which recognized the top new Financial Advisors at the firm. After five years as a Financial Advisor, he became Divisional Training Officer for Smith Barney’s Southern Division in 1996. The next year, he became Assistant Branch Manager in Atlanta. Subsequently, he moved to North Carolina in 1999, where he oversaw the Asheville, Hendersonville, Franklin and Brevard branches in the western part of the state.

“A number of factors made Oppenheimer attractive to me,” Mr. Scannell explained. “I was impressed by the wealth of experience and credentials of the Financial Advisors in our North Carolina branches. We are looking forward to adding more Financial Advisors of the same caliber.”

“To this end,” he added, “I know we will be supported by the Firm’s management, which has already enabled Oppenheimer to expand its presence in North Carolina.”

“I think that Dan’s enthusiasm and his respect for Oppenheimer’s unique culture will allow him to forge the vision we share for North Carolina,” Mr. Whaley concluded.

Oppenheimer & Co. Inc. (Oppenheimer), a principal subsidiary of Oppenheimer Holdings Inc. (OPY on the New York Stock Exchange), provides 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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