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Press Release

**OPPENHEIMER CONTINUES INVESTMENT BANKING EXPANSION —  
SCOTT W. SEATON NAMED MANAGING DIRECTOR – MEDIA INVESTMENT BANKING**

New York, June 14, 2010 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings, is pleased to announce that Scott W. Seaton has joined the firm as Managing Director – Media Investment Banking. He will work out of the New York office and report to William Lisecky, Oppenheimer's Head of Media Investment and Corporate Banking.

"Scott's extensive relationships, broad experience, comprehensive knowledge of his industries and deal-making acumen will be significant assets to our Media Group," said Marshall Heinberg, Oppenheimer's Head of Investment and Corporate Banking. "Scott is the second Managing Director to join our Media Group over the last year. Our expansion of this group positions us well with media clients at a time of dramatic change in the media landscape."

Since 2002, Scott had been part of Bank of America's Media and Telecom Group and headed the publishing and information sectors. Previously, he had been a Managing Director in the Investment Banking Department of Credit Suisse First Boston, where he worked for 14 years. He earned his MBA from Harvard University and his AB from Stanford University.

"We are delighted to be able to continue to enhance our industry knowledge, contacts and presence with the addition of another banker of Scott's seniority and significant deal experience," said Bill Lisecky.

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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