



Press Release

JOHN STOLTZFUS NAMED MANAGING DIRECTOR AND CHIEF MARKET STRATEGIST AT OPPENHEIMER

New York, May 7, 2012 – Oppenheimer & Co. Inc. (“Oppenheimer”) and Oppenheimer Asset Management Inc. (“OAM”) units of Oppenheimer Holdings Inc., are pleased to announce that John Stoltzfus has joined Oppenheimer as Managing Director and Chief Market Strategist.

Mr. Stoltzfus joins OAM from his prior position as Senior Market Strategist at Ticonderoga Securities where he provided all macroeconomic, market outlook and strategy ideas to the firm and its clients. Before working at Ticonderoga, he served as Senior Market Strategist in the Investment Strategies Group of Bank of America’s Global Wealth and Investment Management Division. He has also held a variety of senior positions at Morgan Stanley and Chase Manhattan Bank.

“I am very pleased that a strategist of John’s eminence has joined us, and I look forward to the contribution he will make to the firm and its clients,” said John Parks, Oppenheimer’s Head of Equity Research.

Mr. Stoltzfus plans to begin an ambitious publication schedule. He will work with his associate, Matthew Naidorf, to create and produce a weekly market strategy piece along with other market commentary as required by the markets. He also expects to work closely with OAM’s Chief Market Technician Carter Worth and Oppenheimer’s fundamental sector analysts in developing new collaborative and thematic pieces. He will be the firm’s media spokesperson for market strategy.

“Oppenheimer has long been known for its research,” said Mr. Stoltzfus. “I look forward to the work I can do in such an impressive operation.”

Mr. Stoltzfus holds a B.A. from Colgate University and is currently an adjunct Professor in the Finance Department of New York University’s School of Continuing and Professional Studies.

“John’s career shows me that he understands service to clients as well as advanced strategic research,” Mr. Parks said.

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. OAM is a registered investment adviser, and a subsidiary of Oppenheimer Holdings Inc.

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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