



---

Press Release

JEFFREY A. SUTTON NAMED MANAGING DIRECTOR AND HEAD OF CONSULTING  
AT OPPENHEIMER ASSET MANAGEMENT

New York, April 14 – Oppenheimer Holdings Inc. is proud to announce that Jeffrey A. Sutton has joined Oppenheimer Asset Management Inc. (OAM), a division of Oppenheimer Holdings Inc., as a Managing Director. Jeffrey will head Oppenheimer's wrap programs, such as its Investment Advisory Service (IAS), Strategic Asset Review (STAR) and Portfolio Advisory Service (PAS), with responsibility for product management, manager research and asset allocation. He will report to Thomas Robinson, President of Oppenheimer Asset Management.

"Jeffrey's record of accomplishment includes impressive strengths in management research and portfolio construction. I am convinced his wide experience in the industry will help him add value in our offerings for all of our clients," said OAM President Thomas Robinson.

Jeffrey Sutton joins Oppenheimer from UBS Global Asset Management, which he joined in mid-2005. In his role as Director of Manager Research-Global Investment Solutions, he was responsible for manager research and built an investment team and process geared toward constructing third-party, multi-manager portfolios for both retail and institutional distribution.

Jeff's career also includes positions at a number of leading Wall Street firms, including Northern Trust, Forstman-Leff Associates, UBS Paine Webber and Salomon Smith Barney. A graduate of Indiana University, he earned his M.B.A. in finance from DePaul University's Kellstadt Graduate School of Business. He is also a CFA charter holder, a member of the New York Society of Security Analysts and an *Institutional Investor* Advisory Board member.

"Jeff brings a high level of dedication, energy and a sense of accountability to his new responsibilities. His experience will be important to our efforts to grow our business profitably. We look forward to a long, productive and valuable association," Robinson added.

Oppenheimer & Co. Inc. (Oppenheimer), and Oppenheimer Asset Management Inc., each principal subsidiaries of Oppenheimer Holdings Inc. (OPY on the New York Stock Exchange), together 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.*

-0-

FOR FURTHER INFORMATION  
Brian Maddox at (212) 850-5661