

OPPENHEIMER HOLDINGS INC  
Form 4  
February 25, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LOWENTHAL ALBERT G

2. Issuer Name and Ticker or Trading Symbol  
OPPENHEIMER HOLDINGS INC  
[OPY]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
188 MAMARONECK RD  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/24/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO

SCARSDALE, NY 10583  
  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |   |  |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |   |  |
| Class A non-voting common stock | 02/24/2014                           |  | J                              | 36,322  | A   | Ⓛ  | 2,866,490   | I | Phase II Financial LP <sup>(2)</sup>   |
| Class B voting common stock     |                                      |  |                                |   |   |  | 96,073  | I | Phase II Financial Inc. <sup>(3)</sup> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Restricted Class A non-voting common stock | (1)  | 02/24/2014                           |  | J                              | 75,000<br>(1)   | (1) (1)  | Class A non-voting common stock                               | 36,322<br>(1)              |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| LOWENTHAL ALBERT G<br>188 MAMARONECK RD<br>SCARSDALE, NY 10583 | X             | X         | CEO     |       |

## Signatures

A.G. Lowenthal                      02/25/2014  
 \*\*Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The transaction describes the vesting of 75,000 Restricted Class A non-voting shares which were awarded on February 25, 2009, of which 36,322 Class A non-voting common shares were converted and 38,678 shares were forfeited.
- (2) Phase II Financial LP is a NY partnership of which Mr. Lowenthal is sole general partner.
- (3) Phase II Financial Inc. is a Delaware corporation controlled by Mr. Lowenthal who is its president.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.