

OPPENHEIMER HOLDINGS INC
 Form 5
 February 16, 2007

FORM 5

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

OMB APPROVAL
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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 LOWENTHAL ALBERT G
 (Last) (First) (Middle)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 CHAIRMAN AND CEO

6. Individual or Joint/Group Reporting
 (check applicable line)
 Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

188 MAMARONECK RD
 (Street)

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

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 (A) or Price (D)	6. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
CLASS A NON-VOTING SHARES	02/06/2007		P	236 A	\$ 31.28	11,774 I	HELD IN THE OPPENHEIMER & CO INC. 401(K) PLAN

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

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