OPPENHEIMER HOLDINGS INC

Form 4 March 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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subject to Section 16. Form 4 or Form 5 obligations may continue.

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if no longer

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 See Instruction

1(b).

shares

(Print or Type Responses)

1. Name and Address of Reporting Person * CRYSTAL RICHARD			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
			PPENHEIMER PY]	HOLDI	NGS	INC	(Check all applicable)			
(Last) 41 BLACK I	, , , , , ,	(M	3. Date of Earliest Transaction (Month/Day/Year) 03/04/2008				X Director 10% Owner Officer (give title Other (specify below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SCARSDAL	E, NY 10583						Form filed by M Person	Iore than One Rej	porting	
(City)	(State) (Z	Zip)	Table I - Non-D	erivative S	Securi	ties Acqu	iired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution I any (Month/Day	Oate, if Transacti Code (/Year) (Instr. 8)	4. Secur or(A) or D (Instr. 3.	(A)	ed of (D)	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 Indirect Beneficial Ownership (Instr. 4)	
Class A non-voting shares	03/04/2008		M	2,500	A	\$ 19.99	6,600	D		
Class A non-voting	03/04/2008		S	2,300	D	\$ 44.85	4,300	D		

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

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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 action Derivative Securities 8) 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options on Class A Shares	\$ 19.99	03/04/2008		M	2	2,500	01/02/2008	01/02/2011	Class A non-voting shares	2,500
Options on Class A Shares	\$ 33.4						12/31/2008	12/30/2011	Class A non-voting shares	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director 10% Owner Office		Officer	Other			
CRYSTAL RICHARD							
41 BLACK BIRCH LN	X						
SCARSDALE, NY 10583							

Signatures

R. Crystal 03/04/2008

**Signature of Person

Date

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).

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.

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