



1840-100
Comment Letter No. 319

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BY EMAIL TO:director@fasb.org

Russell G. Golden, Technical Director
File Reference No. 1840-100
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk CT 06856-5116

Dear Mr. Golden:

We write in support of the letter, dated September 20, 2010, by the Securities Industry and Financial Markets Association ("SIFMA") to the Financial Accounting Standards Board ("FASB") in reference to Exposure Draft relating to Disclosure of Certain Loss Contingencies (File Reference No. 1840-100). While Oppenheimer & Co. Inc. ("Oppenheimer") is not listed in the letter as contributing their views to SIFMA (Oppenheimer is not related to OppenheimerFunds Inc.), we, and our affiliate Oppenheimer Holdings, Inc. a NYSE listed and an SEC reporting company, strongly agree with the conclusions set forth in the SIFMA letter.

In particular, we agree with SIFMA that "adoption of the proposal set forth in the Exposure Draft would be prejudicial in multiple respects to both companies and their shareholders, will not provide users of financial statements with better information, and, therefore, will not advance the Board's stated interest of improving disclosures."

Based on the foregoing, we join with SIFMA in urging the Board to decline to adopt the proposed changes to ASC 450 contained in the Exposure Draft.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Dennis P. McNamara', with a long horizontal line extending to the right.

Dennis P. McNamara
Executive Vice President
and General Counsel