

OPPENHEIMER HOLDINGS INC  
Form 8-K  
June 23, 2016

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **June 20, 2016**

**OPPENHEIMER HOLDINGS INC.**

(Exact Name of Registrant as Specified in Charter)

Commission File Number **1-12043**

**Delaware**  
(State of incorporation)

**98-0080034**  
(IRS Employer Identification Number)

**85 Broad Street, New York, NY 10004**

(Address of Principal Executive Offices) (Zip Code)

**(212) 668-8000**

## Edgar Filing: OPPENHEIMER HOLDINGS INC - Form 8-K

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 2.01. Completion of Acquisition or Disposition of Assets.**

On June 20, 2016, Oppenheimer Multifamily Housing & Healthcare Finance, Inc. ( OMHHF ), a majority owned subsidiary of Oppenheimer Holdings Inc. (the Company ), consummated the transactions contemplated by the material definitive agreement the parties entered into on June 2, 2016 (the Purchase Agreement ) and sold OMHHF 's entire portfolio of permanent mortgage loans, including the associated mortgage servicing rights ( the Mortgage Loan Portfolio ), to Walker & Dunlop, LLC, one of the largest commercial real estate lenders in the United States ( W&D ). There is no pre-existing relationship between W&D and the Company or OMHHF. Pursuant to the Purchase Agreement, OMHHF transferred the Mortgage Loan Portfolio to W&D for cash consideration of approximately US \$45 million (the Purchase Price ). The Purchase Price is subject to a post-Closing adjustment for any loan included in the Mortgage Loan Portfolio that is prepaid in full by the mortgagor or assigned to HUD pursuant to a formula set forth in the Purchase Agreement. In addition, pursuant to the Purchase Agreement, an amount equal to approximately US \$1.4 million was withheld from the Purchase Price until such time as certain claims related to one loan included in the Mortgage Loan Portfolio are resolved.

Although the closing of the transactions contemplated by the Purchase Agreement occurred on June 20, 2016, the transfer of the Mortgage Loan Portfolio will occur through the portal of the Government National Mortgage Association ( GNMA ) effective July 1, 2016.

In connection with the closing of the Purchase Agreement, OMHHF and W&D entered into a Transition Services Agreement (the TSA ) pursuant to which each party agreed to provide services to the other to assist in effectuating the transactions contemplated by the Purchase Agreement generally without additional consideration.

E. A. Viner International Co., the parent company of OMHHF, provided a guaranty of OMHHF 's obligations under the Purchase Agreement and the TSA.

**ITEM 9.01. Financial Statements and Exhibits.**

(d) The following Exhibit is submitted herewith.

Exhibit No.	Description
99.1	Press Release dated June 22, 2016

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

**Oppenheimer Holdings Inc.**

*Date: June 23, 2016*

*By: /s/ Jeffrey J. Alfano*

*Jeffrey J. Alfano  
Chief Financial Officer  
(Duly Authorized Officer and  
Principal Financial and Accounting Officer)*