

# SECURITIES AND EXCHANGE COMMISSION

## FORM 485BPOS

Post-effective amendments [Rule 485(b)]

Filing Date: **2013-01-10**  
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(HTML Version on [secdatabase.com](http://secdatabase.com))

### FILER

#### OPPENHEIMER INTERNATIONAL SMALL CO FUND

CIK: [1041102](#) | IRS No.: [133955887](#) | State of Incorporation: **MA** | Fiscal Year End: **0831**  
Type: **485BPOS** | Act: **33** | File No.: [333-31537](#) | Film No.: [13522148](#)

Mailing Address	Business Address
6803 SOUTH TUCSON WAY N/A CENTENNIAL CO 80112-3924	6803 SOUTH TUCSON WAY N/A CENTENNIAL CO 80112-3924 303-768-3200

#### OPPENHEIMER INTERNATIONAL SMALL CO FUND

CIK: [1041102](#) | IRS No.: [133955887](#) | State of Incorporation: **MA** | Fiscal Year End: **0831**  
Type: **485BPOS** | Act: **40** | File No.: [811-08299](#) | Film No.: [13522149](#)

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM N-1A

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Pre-Effective Amendment No.

Post-Effective Amendment No. 25

and/or

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940

Amendment No. 27

**OPPENHEIMER INTERNATIONAL SMALL COMPANY FUND**

(Exact Name of Registrant as Specified in Charter)

**6803 South Tucson Way, Centennial, Colorado 80112-3924**

(Address of Principal Executive Offices)

(Zip Code)

**(303) 768-3200**

(Registrant's Telephone Number, including Area Code)

**Arthur S. Gabinet, Esq.**

**OFI Global Asset Management, Inc.**

**Two World Financial Center, 225 Liberty Street 11<sup>th</sup> Floor, New York, New York 10281-1008**

(Name and Address of Agent for Service)

It is proposed that this filing will become effective (check appropriate box):

- Immediately upon filing pursuant to paragraph (b)
- On \_\_\_\_\_, pursuant to paragraph (b)
- 60 days after filing, pursuant to paragraph (a)(1)
- On \_\_\_\_\_, pursuant to paragraph (a)(1)
- 75 days after filing, pursuant to paragraph (a)(2)
- On \_\_\_\_\_, pursuant to paragraph (a)(2) of Rule 485.

If appropriate, check the following box:

- This post-effective amendment designates a new effective date for a previously filed post-effective amendment.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Registrant certifies that it meets all the requirements for effectiveness of this Registration Statement pursuant to Rule 485(b) under the Securities Act of 1933 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York and State of New York on the 10th day of January, 2013.

### OPPENHEIMER INTERNATIONAL SMALL COMPANY FUND

By: William F. Glavin, Jr.\*

William F. Glavin, Jr., President and  
Principal Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities on the dates indicated:

<b>Signatures</b>	<b>Title</b>	<b>Date</b>
<u>Brian F. Wruble*</u> Brian F. Wruble	Chairman of the Board of Trustees	January 10, 2013
<u>William F. Glavin, Jr.*</u> William F. Glavin, Jr.	President and Principal Executive Officer	January 10, 2013
<u>Brian W. Wixted*</u> Brian W. Wixted	Treasurer, Principal Financial & Accounting Officer	January 10, 2013
<u>David K. Downes*</u> David K. Downes	Trustee	January 10, 2013
<u>Matthew P. Fink*</u> Matthew P. Fink	Trustee	January 10, 2013
<u>Phillip A. Griffiths*</u> Phillip A. Griffiths	Trustee	January 10, 2013
<u>Mary F. Miller*</u>	Trustee	January 10, 2013

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Mary F. Miller

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Joel W. Motley\*

Joel W. Motley

Trustee

January 10, 2013

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Mary Ann Tynan \*

Mary Ann Tynan

Trustee

January 10, 2013

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Joseph M. Wikler\*

Joseph M. Wikler

Trustee

January 10, 2013

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Peter I. Wold\*

Peter I. Wold

Trustee

January 10, 2013

\*By: /s/ Mitchell J. Lindauer

Mitchell J. Lindauer, Attorney-in-Fact

## EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Description</b>
Ex-101.INS	XBRL Instance Document
Ex-101.SCH	XBRL Taxonomy Extension Schema Document
Ex-101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
Ex-101.DEF	XBRL Taxonomy Extension Definition Linkbase
Ex-101.LAB	XBRL Taxonomy Extension Labels Linkbase
Ex-101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

**Annual Total Returns** **0 Months Ended**  
**(dei\_DocumentInformationDocumentAxis,**  
**(Oppenheimer International**  
**Small Company Fund),** **Dec. 28, 2012**  
**Class A)**

(Oppenheimer International Small Company Fund) | Class A

**Bar Chart Table:**

<a href="#">Annual Return 2002</a>	(8.17%)
<a href="#">Annual Return 2003</a>	85.05%
<a href="#">Annual Return 2004</a>	29.88%
<a href="#">Annual Return 2005</a>	33.67%
<a href="#">Annual Return 2006</a>	36.53%
<a href="#">Annual Return 2007</a>	21.42%
<a href="#">Annual Return 2008</a>	(65.97%)
<a href="#">Annual Return 2009</a>	121.67%
<a href="#">Annual Return 2010</a>	37.19%
<a href="#">Annual Return 2011</a>	(20.44%)

(Oppenheimer International Small Company Fund)

**Investment Objective.** The Fund seeks long-term capital appreciation.

**Fees and Expenses of the Fund.** This table describes the fees and expenses that you may pay if you buy and hold or redeem shares of the Fund. You may qualify for sales charge discounts if you (or you and your spouse) invest, or agree to invest in the future, at least \$25,000 in certain funds in the Oppenheimer family of funds. More information about these and other discounts is available from your financial professional and in the section "About Your Account" beginning on page 11 of the prospectus and in the sections "How to Buy Shares" beginning on page 54 and "Appendix A" in the Fund's Statement of Additional Information.

**Shareholder Fees (fees paid directly from your investment)**

Shareholder Fees (Oppenheimer International Small Company Fund)	Class	Class	Class	Class	Class	Class
	A	B	C	N	Y	I
<a href="#">Maximum Sales Charge (Load) imposed on purchases (as % of offering price)</a>	5.75%	none	none	none	none	none
<a href="#">Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds)</a>	none	5.00%	1.00%	1.00%	none	none

**Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)**

Annual Fund Operating Expenses (Oppenheimer International Small Company Fund)	Class	Class	Class	Class	Class	Class
	A	B	C	N	Y	I
<a href="#">Management Fees</a>	0.77%	0.77%	0.77%	0.77%	0.77%	0.77%
<a href="#">Distribution and/or Service (12b-1) Fees</a>	0.24%	1.00%	0.99%	0.50%	none	none
<a href="#">Other Expenses</a>	0.28%	0.63%	0.28%	0.35%	0.05%	0.06%
<a href="#">Total Annual Fund Operating Expenses</a>	1.29%	2.40%	2.04%	1.62%	0.82%	0.83%
<a href="#">Fee Waiver and/or Expense Reimbursement</a>	[1] none	(0.23%)	none	none	none	none
<a href="#">Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</a>	1.29%	2.17%	2.04%	1.62%	0.82%	0.83%

[1] The Fund's transfer agent has voluntarily agreed to limit its fees for Classes B, C, N and Y to 0.35% of average annual net assets per class per fiscal year, and to 0.30% of average net assets per fiscal year for Class A. Each of these expense limitations may be amended or withdrawn after one year from the date of this prospectus.

**Example.** The following Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in a class of shares of the Fund for the time periods indicated. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your expenses would be as follows:

**If shares are redeemed**

Expense Example (Oppenheimer International Small Company Fund) (USD \$)	1 Year	3 Years	5 Years	10 Years
	Class A	700	963	1,246
Class B	722	1,035	1,474	2,208

Class C	309	646	1,109	2,393
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Class Y	84	263	457	1,018
Class I	85	266	462	1,030

**If shares are not redeemed**

<b>Expense Example, No Redemption (Oppenheimer International Small Company Fund) (USD \$)</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Class A	700	963	1,246	2,051
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Class Y	84	263	457	1,018
Class I	85	266	462	1,030

**Portfolio Turnover.** The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in the annual fund operating expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 46% of the average value of its portfolio.

**Principal Investment Strategies.** The Fund invests mainly in common stock of companies that are domiciled, or have their primary operations, outside the United States and have market capitalizations of \$5 billion or less (described as "small-cap companies").

- Under normal market conditions, the Fund will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of small-cap companies.
- The Fund will invest at least 65% of its total assets in foreign securities.

The Fund's capitalization parameter can change as the relative market capitalizations of small-cap issuers change over time. The Fund measures capitalization at the time the Fund buys a security and is not required to sell the security if the issuer's capitalization changes.

The Fund's portfolio manager evaluates investment opportunities on a company-by-company basis. This approach includes fundamental analysis of a company's financial statements, management record and structure, operations, product development and industry competitive position. The portfolio manager also looks for companies with the ability to take advantage of business opportunities, and companies that are anticipated to have a positive cash flow in the future, although current cash flow may be negative. These factors may vary in particular cases and may change over time.

The portfolio manager considers the effect of worldwide trends on the growth of particular business sectors and look for companies that may benefit from those trends. The portfolio manager monitors individual issuers for changes in the factors above, which may trigger a decision to sell a security.

**Principal Risks.** The price of the Fund's shares can go up and down substantially. The value of the Fund's investments may change because of broad changes in the markets in which the Fund invests or because of poor investment selection, which could cause the Fund to underperform other funds with similar investment objectives. There is no assurance that the Fund will achieve its investment objective. When you redeem your shares, they may be worth more or less than what you paid for them. *These risks mean that you can lose money by investing in the Fund.*

**Main Risks of Investing in Stock.** The value of the Fund's portfolio may be affected by changes in the stock markets. Stock markets may experience significant short-term volatility and may fall sharply at times. Different



stock markets may behave differently from each other and U.S. stock markets may move in the opposite direction from one or more foreign stock markets.

The prices of individual stocks generally do not all move in the same direction at the same time and a variety of factors can affect the price of a particular company's stock. These factors may include, but are not limited to: poor earnings reports, a loss of customers, litigation against the company, general unfavorable performance of the company's sector or industry, or changes in government regulations affecting the company or its industry. At times, the Fund may emphasize investments in a particular industry or economic or market sector. To the extent that the Fund increases its emphasis on investments in a particular industry or sector, the value of its investments may fluctuate more in response to events affecting that industry or sector, such as changes in economic conditions, government regulations, availability of basic resources or supplies, or other events that affect that industry or sector more than others.

**Main Risks of Small-Cap Companies.** Small-cap companies may be either established or newer companies, including "unseasoned" companies that have typically been in operation for less than three years. While smaller companies might offer greater opportunities for gain than larger companies, they also involve greater risk of loss. They may be more sensitive to changes in a company's earnings expectations and may experience more abrupt and erratic price movements. Smaller companies' securities often trade in lower volumes and it might be harder for the Fund to dispose of its holdings at an acceptable price when it wants to sell them. Small-cap companies may not have established markets for their products or services and may have fewer customers and product lines. They may have more limited access to financial resources and may not have the financial strength to sustain them through business downturns or adverse market conditions. Since small-cap companies typically reinvest a high proportion of their earnings in their business, they may lack liquidity in a declining market, particularly if they are newer companies. Small-cap companies may have unseasoned management or less depth in management skill than larger, more established companies. They may be more reliant on the efforts of particular members of their management team and management changes may pose a greater risk to the success of the business. It may take a substantial period of time before the Fund realizes a gain on an investment in a small-sized company, if it realizes any gain at all.

**Main Risks of Growth Investing.** If a growth company's earnings or stock price fails to increase as anticipated, or if its business plans do not produce the expected results, its securities may decline sharply. Growth companies may be newer or smaller companies that may experience greater stock price fluctuations and risks of loss than larger, more established companies. Newer growth companies tend to retain a large part of their earnings for research, development or investments in capital assets. Therefore, they may not pay any dividends for some time. Growth investing has gone in and out of favor during past market cycles and is likely to continue to do so. During periods when growth investing is out of favor or when markets are unstable, it may be more difficult to sell growth company securities at an acceptable price. Growth stocks may also be more volatile than other securities because of investor speculation.

The Fund may invest in companies that have no current cash flow and, although it is anticipated that such companies will generate cash flow in the future, there is the risk that such companies will go bankrupt or otherwise cease operations.

**Main Risks of Foreign Investing.** Foreign securities are subject to special risks. Foreign issuers are usually not subject to the same accounting and disclosure requirements that U.S. companies are subject to, which may make it difficult for the Fund to evaluate a foreign company's operations or financial condition. A change in the value of a foreign currency against the U.S. dollar will result in a change in the U.S. dollar value of securities denominated in that foreign currency and in the value of any income or distributions the Fund may receive on those securities. The value of foreign investments may be affected by exchange control regulations, foreign taxes, higher transaction and other costs, delays in the settlement of transactions, changes in economic or monetary policy in the United States or abroad, expropriation or nationalization of a company's assets, or other political and economic factors. These risks may be greater for investments in developing or emerging market countries.

***Special Risks of Developing and Emerging Markets.*** The economies of developing or emerging market countries may be more dependent on relatively few industries that may be highly vulnerable to local and global changes. The governments of developing and emerging market countries may also be more unstable than the governments of more developed countries. These countries generally have less developed securities markets or exchanges, and less developed legal and accounting systems. Securities may be more difficult to sell at an acceptable price and may be more volatile than securities in countries with more mature markets. The value of developing or emerging market currencies may fluctuate more than the currencies of countries with more mature markets. Investments in developing or emerging market countries may be subject to greater risks of government restrictions, including confiscatory taxation, expropriation or nationalization of a company's assets, restrictions on foreign ownership of local companies and restrictions on withdrawing assets from the country. Investments in securities of issuers in developing or emerging market countries may be considered speculative.

***Regional Focus .*** At times, the Fund might increase the relative emphasis of its investments in a particular region of the world. Stocks of issuers in a region might be affected by changes in economic conditions or by changes in government regulations, availability of basic resources or supplies, or other events that affect that region more than others. If the Fund has a greater emphasis on investments in a particular region, it may be subject to greater risks from adverse events that occur in that region than a fund that invests in a different region or that is more geographically diversified. Political, social or economic disruptions in the region may adversely affect the values of the Fund's holdings.

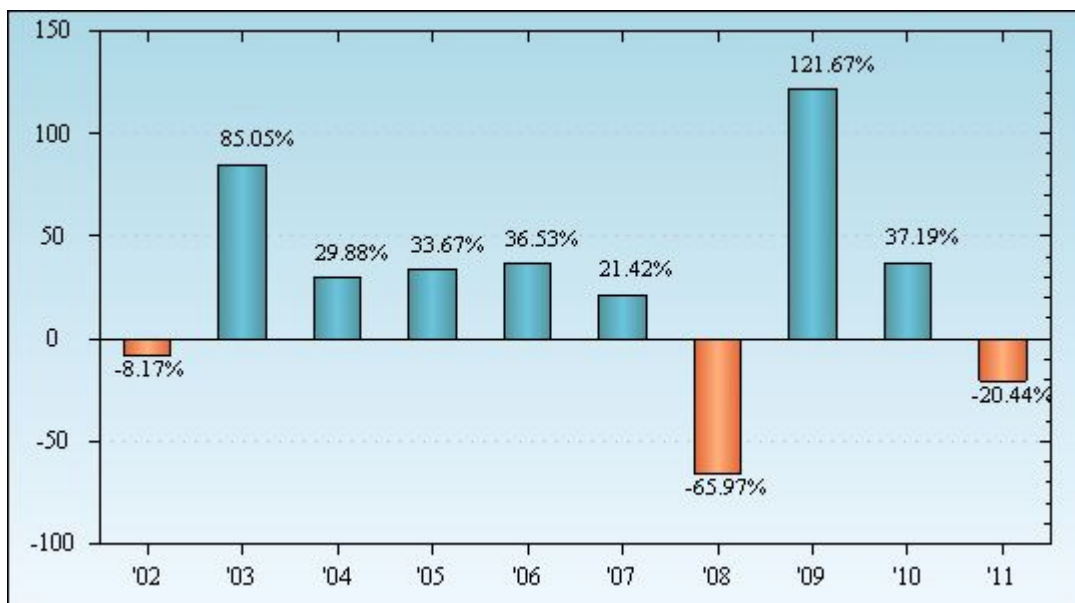
***Globalization Risks .*** The growing inter-relationship of global economies and financial markets has increased the effect of conditions in one country or region on issuers of securities in a different country or region. In particular, the adoption or prolongation of protectionist trade policies by one or more countries, changes in economic or monetary policy in the United States or abroad, or a slowdown in the U.S. economy, could lead to a decrease in demand for products and reduced flows of capital and income to companies in other countries. Those events might particularly affect companies in emerging and developing market countries.

***Who Is the Fund Designed For?*** The Fund is designed primarily for investors seeking capital growth over the long term. Those investors should be willing to assume the risks of short-term share price fluctuations and losses that are typical for an aggressive growth fund focusing on stocks of small-cap issuers in foreign countries. The Fund is not designed for investors needing current income. The Fund is not a complete investment program. You should carefully consider your own investment goals and risk tolerance before investing in the Fund.

**An investment in the Fund is not a deposit of any bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.**

***The Fund's Past Performance.*** The bar chart and table below provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance (for Class A Shares) from year to year and by showing how the Fund's average annual returns for 1, 5 and 10 years compare with those of a broad measure of market performance. The Fund's past investment performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. More recent performance information is available by calling the toll-free number on the back of this prospectus and on the Fund's website:

<https://www.oppenheimerfunds.com/fund/InternationalSmallCompanyFund>



Sales charges and taxes are not included and the returns would be lower if they were. During the period shown, the highest return for a calendar quarter was 62.37% (2nd Qtr 09) and the lowest return was -41.59% (3rd Qtr 08). For the period from January 1, 2012 through September 30, 2012, the cumulative return before sales charges and taxes was 15.69%.

#### Average Annual Total Returns for the periods ended December 31, 2011

The following table shows the average annual total returns for each class of the Fund's shares. After-tax returns are calculated using the highest individual federal marginal income tax rates and do not reflect the impact of state or local taxes. Your actual after-tax returns, depending on your individual tax situation, may differ from those shown and after-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. After-tax returns are shown for only one class and after-tax returns for other classes will vary.

Performance information for Class I shares will be provided after those shares have one full calendar year of performance.

Average Annual Total Returns (Oppenheimer International Small Company Fund)	Inception Date	1 Year	5 Years	10 Years (or life of class, if less)
Class A	Nov. 17, 1997	(25.02%)	(1.18%)	14.27%
Class A Return After Taxes on Distributions		(26.07%)	(2.85%)	12.88%
Class A Return After Taxes on Distributions and Sale of Fund Shares		(16.08%)	(1.51%)	12.38%
Class B	Nov. 17, 1997	(24.99%)	(1.16%)	14.36%
Class C	Nov. 17, 1997	(21.78%)	(0.78%)	14.04%
Class N	Mar. 01, 2001	(21.43%)	(0.34%)	14.55%
Class Y	Sep. 07, 2005	(20.08%)	0.40%	7.39%
MSCI All Country World Ex U.S. Small Cap Index		(12.14%)	(4.72%)	4.67%

MSCI All Country World Ex U.S. Small Cap Index (reflects no deduction for fees, expenses or taxes)	[1]		2.45%
Morgan Stanley Capital International EAFE Index	[2]	(18.50%)(1.74%)	10.61%
Morgan Stanley Capital International EAFE Index (reflects no deduction for fees, expenses or taxes)	[1]		4.16%

[1] As of 8-31-05.

[2] The Fund will not show performance for the Morgan Stanley Capital International EAFE Index after December 2013.

**Shareholder Fees**  
**(dei\_DocumentInformationDocumentAxis,**  
**(Oppenheimer International**  
**Small Company Fund))**

**0 Months**  
**Ended**  
**Dec. 28, 2012**

Class A

**Shareholder Fees:**

Maximum Sales Charge (Load) imposed on purchases (as % of offering price) 5.75%

Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds) none

Class B

**Shareholder Fees:**

Maximum Sales Charge (Load) imposed on purchases (as % of offering price) none

Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds) 5.00%

Class C

**Shareholder Fees:**

Maximum Sales Charge (Load) imposed on purchases (as % of offering price) none

Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds) 1.00%

Class I

**Shareholder Fees:**

Maximum Sales Charge (Load) imposed on purchases (as % of offering price) none

Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds) none

Class N

**Shareholder Fees:**

Maximum Sales Charge (Load) imposed on purchases (as % of offering price) none

Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds) 1.00%

Class Y

**Shareholder Fees:**

Maximum Sales Charge (Load) imposed on purchases (as % of offering price) none

Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds) none

(Oppenheimer International Small Company Fund)

**Investment Objective.** The Fund seeks long-term capital appreciation.

**Fees and Expenses of the Fund.** This table describes the fees and expenses that you may pay if you buy and hold or redeem shares of the Fund. You may qualify for sales charge discounts if you (or you and your spouse) invest, or agree to invest in the future, at least \$25,000 in certain funds in the Oppenheimer family of funds. More information about these and other discounts is available from your financial professional and in the section "About Your Account" beginning on page 11 of the prospectus and in the sections "How to Buy Shares" beginning on page 54 and "Appendix A" in the Fund's Statement of Additional Information.

**Shareholder Fees (fees paid directly from your investment)**

<b>Shareholder Fees (Oppenheimer International Small Company Fund)</b>	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>	<b>Class N</b>	<b>Class Y</b>	<b>Class I</b>
<a href="#"><u>Maximum Sales Charge (Load) imposed on purchases (as % of offering price)</u></a>	5.75%	none	none	none	none	none
<a href="#"><u>Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds)</u></a>	none	5.00%	1.00%	1.00%	none	none

**Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)**

<b>Annual Fund Operating Expenses (Oppenheimer International Small Company Fund)</b>	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>	<b>Class N</b>	<b>Class Y</b>	<b>Class I</b>
<a href="#"><u>Management Fees</u></a>	0.77%	0.77%	0.77%	0.77%	0.77%	0.77%
<a href="#"><u>Distribution and/or Service (12b-1) Fees</u></a>	0.24%	1.00%	0.99%	0.50%	none	none
<a href="#"><u>Other Expenses</u></a>	0.28%	0.63%	0.28%	0.35%	0.05%	0.06%
<a href="#"><u>Total Annual Fund Operating Expenses</u></a>	1.29%	2.40%	2.04%	1.62%	0.82%	0.83%
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<a href="#"><u>Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</u></a>	1.29%	2.17%	2.04%	1.62%	0.82%	0.83%

[1] The Fund's transfer agent has voluntarily agreed to limit its fees for Classes B, C, N and Y to 0.35% of average annual net assets per class per fiscal year, and to 0.30% of average net assets per fiscal year for Class A. Each of these expense limitations may be amended or withdrawn after one year from the date of this prospectus.

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**If shares are redeemed**

<b>Expense Example (Oppenheimer International Small Company Fund) (USD \$)</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Class A	700	963	1,246	2,051
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**If shares are not redeemed**

<b>Expense Example, No Redemption (Oppenheimer International Small Company Fund) (USD \$)</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
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**Principal Risks.** The price of the Fund's shares can go up and down substantially. The value of the Fund's investments may change because of broad changes in the markets in which the Fund invests or because of poor investment selection, which could cause the Fund to underperform other funds with similar investment objectives. There is no assurance that the Fund will achieve its investment objective. When you redeem your shares, they may be worth more or less than what you paid for them. *These risks mean that you can lose money by investing in the Fund.*

**Main Risks of Investing in Stock.** The value of the Fund's portfolio may be affected by changes in the stock markets. Stock markets may experience significant short-term volatility and may fall sharply at times. Different

stock markets may behave differently from each other and U.S. stock markets may move in the opposite direction from one or more foreign stock markets.

The prices of individual stocks generally do not all move in the same direction at the same time and a variety of factors can affect the price of a particular company's stock. These factors may include, but are not limited to: poor earnings reports, a loss of customers, litigation against the company, general unfavorable performance of the company's sector or industry, or changes in government regulations affecting the company or its industry. At times, the Fund may emphasize investments in a particular industry or economic or market sector. To the extent that the Fund increases its emphasis on investments in a particular industry or sector, the value of its investments may fluctuate more in response to events affecting that industry or sector, such as changes in economic conditions, government regulations, availability of basic resources or supplies, or other events that affect that industry or sector more than others.

**Main Risks of Small-Cap Companies.** Small-cap companies may be either established or newer companies, including "unseasoned" companies that have typically been in operation for less than three years. While smaller companies might offer greater opportunities for gain than larger companies, they also involve greater risk of loss. They may be more sensitive to changes in a company's earnings expectations and may experience more abrupt and erratic price movements. Smaller companies' securities often trade in lower volumes and it might be harder for the Fund to dispose of its holdings at an acceptable price when it wants to sell them. Small-cap companies may not have established markets for their products or services and may have fewer customers and product lines. They may have more limited access to financial resources and may not have the financial strength to sustain them through business downturns or adverse market conditions. Since small-cap companies typically reinvest a high proportion of their earnings in their business, they may lack liquidity in a declining market, particularly if they are newer companies. Small-cap companies may have unseasoned management or less depth in management skill than larger, more established companies. They may be more reliant on the efforts of particular members of their management team and management changes may pose a greater risk to the success of the business. It may take a substantial period of time before the Fund realizes a gain on an investment in a small-sized company, if it realizes any gain at all.

**Main Risks of Growth Investing.** If a growth company's earnings or stock price fails to increase as anticipated, or if its business plans do not produce the expected results, its securities may decline sharply. Growth companies may be newer or smaller companies that may experience greater stock price fluctuations and risks of loss than larger, more established companies. Newer growth companies tend to retain a large part of their earnings for research, development or investments in capital assets. Therefore, they may not pay any dividends for some time. Growth investing has gone in and out of favor during past market cycles and is likely to continue to do so. During periods when growth investing is out of favor or when markets are unstable, it may be more difficult to sell growth company securities at an acceptable price. Growth stocks may also be more volatile than other securities because of investor speculation.

The Fund may invest in companies that have no current cash flow and, although it is anticipated that such companies will generate cash flow in the future, there is the risk that such companies will go bankrupt or otherwise cease operations.

**Main Risks of Foreign Investing.** Foreign securities are subject to special risks. Foreign issuers are usually not subject to the same accounting and disclosure requirements that U.S. companies are subject to, which may make it difficult for the Fund to evaluate a foreign company's operations or financial condition. A change in the value of a foreign currency against the U.S. dollar will result in a change in the U.S. dollar value of securities denominated in that foreign currency and in the value of any income or distributions the Fund may receive on those securities. The value of foreign investments may be affected by exchange control regulations, foreign taxes, higher transaction and other costs, delays in the settlement of transactions, changes in economic or monetary policy in the United States or abroad, expropriation or nationalization of a company's assets, or other political and economic factors. These risks may be greater for investments in developing or emerging market countries.



***Special Risks of Developing and Emerging Markets.*** The economies of developing or emerging market countries may be more dependent on relatively few industries that may be highly vulnerable to local and global changes. The governments of developing and emerging market countries may also be more unstable than the governments of more developed countries. These countries generally have less developed securities markets or exchanges, and less developed legal and accounting systems. Securities may be more difficult to sell at an acceptable price and may be more volatile than securities in countries with more mature markets. The value of developing or emerging market currencies may fluctuate more than the currencies of countries with more mature markets. Investments in developing or emerging market countries may be subject to greater risks of government restrictions, including confiscatory taxation, expropriation or nationalization of a company's assets, restrictions on foreign ownership of local companies and restrictions on withdrawing assets from the country. Investments in securities of issuers in developing or emerging market countries may be considered speculative.

***Regional Focus .*** At times, the Fund might increase the relative emphasis of its investments in a particular region of the world. Stocks of issuers in a region might be affected by changes in economic conditions or by changes in government regulations, availability of basic resources or supplies, or other events that affect that region more than others. If the Fund has a greater emphasis on investments in a particular region, it may be subject to greater risks from adverse events that occur in that region than a fund that invests in a different region or that is more geographically diversified. Political, social or economic disruptions in the region may adversely affect the values of the Fund's holdings.

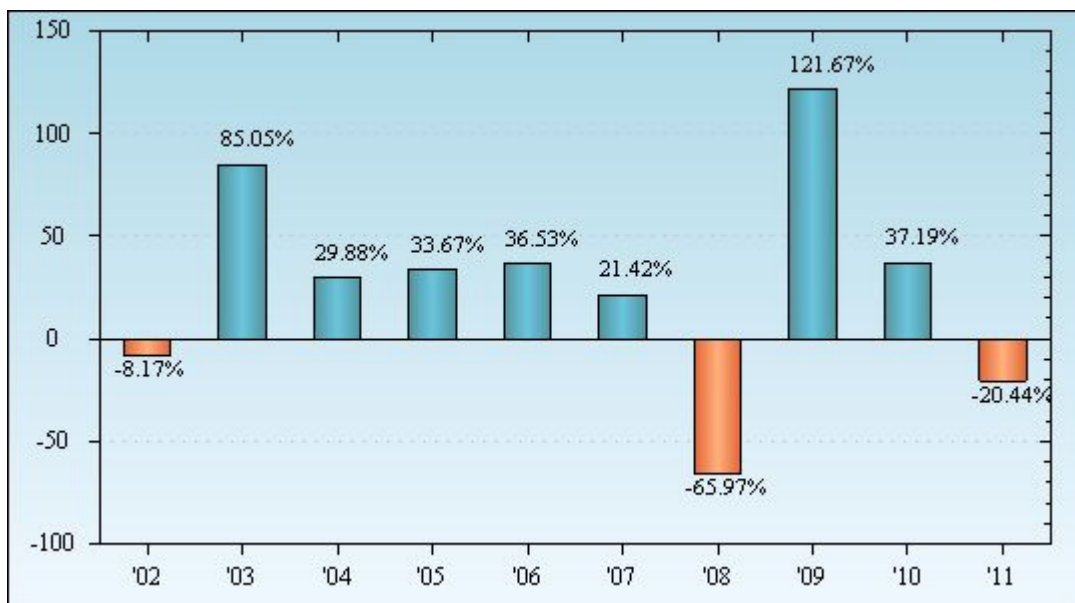
***Globalization Risks .*** The growing inter-relationship of global economies and financial markets has increased the effect of conditions in one country or region on issuers of securities in a different country or region. In particular, the adoption or prolongation of protectionist trade policies by one or more countries, changes in economic or monetary policy in the United States or abroad, or a slowdown in the U.S. economy, could lead to a decrease in demand for products and reduced flows of capital and income to companies in other countries. Those events might particularly affect companies in emerging and developing market countries.

***Who Is the Fund Designed For?*** The Fund is designed primarily for investors seeking capital growth over the long term. Those investors should be willing to assume the risks of short-term share price fluctuations and losses that are typical for an aggressive growth fund focusing on stocks of small-cap issuers in foreign countries. The Fund is not designed for investors needing current income. The Fund is not a complete investment program. You should carefully consider your own investment goals and risk tolerance before investing in the Fund.

***An investment in the Fund is not a deposit of any bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.***

***The Fund's Past Performance.*** The bar chart and table below provide some indication of the risks of investing in the Fund by showing changes in the Fund's performance (for Class A Shares) from year to year and by showing how the Fund's average annual returns for 1, 5 and 10 years compare with those of a broad measure of market performance. The Fund's past investment performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future. More recent performance information is available by calling the toll-free number on the back of this prospectus and on the Fund's website:

<https://www.oppenheimerfunds.com/fund/InternationalSmallCompanyFund>



Sales charges and taxes are not included and the returns would be lower if they were. During the period shown, the highest return for a calendar quarter was 62.37% (2nd Qtr 09) and the lowest return was -41.59% (3rd Qtr 08). For the period from January 1, 2012 through September 30, 2012, the cumulative return before sales charges and taxes was 15.69%.

#### Average Annual Total Returns for the periods ended December 31, 2011

The following table shows the average annual total returns for each class of the Fund's shares. After-tax returns are calculated using the highest individual federal marginal income tax rates and do not reflect the impact of state or local taxes. Your actual after-tax returns, depending on your individual tax situation, may differ from those shown and after-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. After-tax returns are shown for only one class and after-tax returns for other classes will vary.

Performance information for Class I shares will be provided after those shares have one full calendar year of performance.

Average Annual Total Returns (Oppenheimer International Small Company Fund)	Inception Date	1 Year	5 Years	10 Years (or life of class, if less)
Class A	Nov. 17, 1997	(25.02%)	(1.18%)	14.27%
Class A Return After Taxes on Distributions		(26.07%)	(2.85%)	12.88%
Class A Return After Taxes on Distributions and Sale of Fund Shares		(16.08%)	(1.51%)	12.38%
Class B	Nov. 17, 1997	(24.99%)	(1.16%)	14.36%
Class C	Nov. 17, 1997	(21.78%)	(0.78%)	14.04%
Class N	Mar. 01, 2001	(21.43%)	(0.34%)	14.55%
Class Y	Sep. 07, 2005	(20.08%)	0.40%	7.39%
MSCI All Country World Ex U.S. Small Cap Index		(12.14%)	(4.72%)	4.67%

MSCI All Country World Ex U.S. Small Cap Index (reflects no deduction for fees, expenses or taxes)	[1]		2.45%
Morgan Stanley Capital International EAFE Index	[2]	(18.50%)(1.74%)	10.61%
Morgan Stanley Capital International EAFE Index (reflects no deduction for fees, expenses or taxes)	[1]		4.16%

[1] As of 8-31-05.

[2] The Fund will not show performance for the Morgan Stanley Capital International EAFE Index after December 2013.

**Average Annual Total  
Returns**  
(dei\_DocumentInformationDocumentAxis,  
(Oppenheimer International  
Small Company Fund))

**0 Months  
Ended**  
  
**Dec. 28, 2012**

Morgan Stanley Capital International EAFE Index

**Average Annual Return:**

<a href="#"><u>1 Year</u></a>	(18.50%)	[1]
<a href="#"><u>5 Years</u></a>	(1.74%)	[1]
<a href="#"><u>10 Years (or life of class, if less)</u></a>	10.61%	[1]

Morgan Stanley Capital International EAFE Index (reflects no deduction for fees, expenses or taxes)

**Average Annual Return:**

<a href="#"><u>10 Years (or life of class, if less)</u></a>	4.16%	[2]
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MSCI All Country World Ex U.S. Small Cap Index

**Average Annual Return:**

<a href="#"><u>1 Year</u></a>	(12.14%)	
<a href="#"><u>5 Years</u></a>	(4.72%)	
<a href="#"><u>10 Years (or life of class, if less)</u></a>	4.67%	

MSCI All Country World Ex U.S. Small Cap Index (reflects no deduction for fees, expenses or taxes)

**Average Annual Return:**

<a href="#"><u>10 Years (or life of class, if less)</u></a>	2.45%	[2]
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Class A

**Average Annual Return:**

<a href="#"><u>1 Year</u></a>	(25.02%)	
<a href="#"><u>5 Years</u></a>	(1.18%)	
<a href="#"><u>10 Years (or life of class, if less)</u></a>	14.27%	
<a href="#"><u>Inception Date</u></a>	Nov. 17,	
	1997	

Class A | Return After Taxes on Distributions

**Average Annual Return:**

<a href="#"><u>1 Year</u></a>	(26.07%)	
<a href="#"><u>5 Years</u></a>	(2.85%)	
<a href="#"><u>10 Years (or life of class, if less)</u></a>	12.88%	

Class A | Return After Taxes on Distributions and Sale of Fund Shares

**Average Annual Return:**

<a href="#"><u>1 Year</u></a>	(16.08%)	
<a href="#"><u>5 Years</u></a>	(1.51%)	
<a href="#"><u>10 Years (or life of class, if less)</u></a>	12.38%	

Class B

**Average Annual Return:**

<a href="#"><u>1 Year</u></a>	(24.99%)	
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<u>5 Years</u>	(1.16%)
<u>10 Years (or life of class, if less)</u>	14.36%
<u>Inception Date</u>	Nov. 17, 1997

Class C

**Average Annual Return:**

<u>1 Year</u>	(21.78%)
<u>5 Years</u>	(0.78%)
<u>10 Years (or life of class, if less)</u>	14.04%
<u>Inception Date</u>	Nov. 17, 1997

Class N

**Average Annual Return:**

<u>1 Year</u>	(21.43%)
<u>5 Years</u>	(0.34%)
<u>10 Years (or life of class, if less)</u>	14.55%
<u>Inception Date</u>	Mar. 01, 2001

Class Y

**Average Annual Return:**

<u>1 Year</u>	(20.08%)
<u>5 Years</u>	0.40%
<u>10 Years (or life of class, if less)</u>	7.39%
<u>Inception Date</u>	Sep. 07, 2005

[1] The Fund will not show performance for the Morgan Stanley Capital International EAFE Index after December 2013.

[2] As of 8-31-05.

Label	Element	Value
<a href="#">Risk/Return: Document Type</a>	rr_RiskReturnAbstract dei_DocumentType	485BPOS
<a href="#">Document Period End Date</a>	dei_DocumentPeriodEndDate	Aug. 31, 2012
<a href="#">Registrant Name</a>	dei_EntityRegistrantName	OPPENHEIMER INTERNATIONAL SMALL CO FUND
<a href="#">Central Index Key</a>	dei_EntityCentralIndexKey	0001041102
<a href="#">Amendment Flag</a>	dei_AmendmentFlag	false
<a href="#">Document Creation Date</a>	dei_DocumentCreationDate	Dec. 27, 2012
<a href="#">Document Effective Date</a>	dei_DocumentEffectiveDate	Dec. 28, 2012
<a href="#">Prospectus Date</a>	rr_ProspectusDate	Dec. 28, 2012

(Oppenheimer International Small Company Fund)

<a href="#">Risk/Return: Objective, Primary [Text Block]</a>	rr_RiskReturnAbstract rr_ObjectivePrimaryTextBlock	
<a href="#">Expense Narrative [Text Block]</a>	rr_ExpenseNarrativeTextBlock	

**Investment Objective.** The Fund seeks long-term capital appreciation.

**Fees and Expenses of the Fund.** This table describes the fees and expenses that you may pay if you buy and hold or redeem shares of the Fund. You may qualify for sales charge discounts if you (or you and your spouse) invest, or agree to invest in the future, at least \$25,000 in certain funds in the Oppenheimer family of funds. More information about these and other discounts is available from your financial professional and in the section "About Your Account" beginning on page 11 of the prospectus and in the sections "How to Buy Shares" beginning on page 54 and "Appendix A" in the Fund's Statement of Additional Information.

[Shareholder](#)

[Fees Caption](#) rr\_ShareholderFeesCaption

[Text]

[Operating](#)

[Expenses](#) rr\_OperatingExpensesCaption

[Caption \[Text\]](#)

[Portfolio](#)

[Turnover \[Text](#)

[Block\]](#)

rr\_PortfolioTurnoverTextBlock

[Portfolio](#)

[Turnover, Rate](#) rr\_PortfolioTurnoverRate

[Expense](#)

[Breakpoint](#)

[Discounts](#)

[\[Text\]](#) rr\_ExpenseBreakpointDiscounts

[Expense](#)

[Breakpoint,](#)

[Minimum](#)

[Investment](#)

[Required](#)

[\[Amount\]](#)

[Expense](#)

[Example](#)

[Narrative \[Text](#)

[Block\]](#)

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## **Shareholder Fees (fees paid directly from your investment)**

### **Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)**

**Portfolio Turnover.** The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in the annual fund operating expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 46% of the average value of its portfolio.

46.00%

You may qualify for sales charge discounts if you (or you and your spouse) invest, or agree to invest in the future, at least \$25,000 in certain funds in the Oppenheimer family of funds.

25,000

**Example.** The following Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in a class of shares of the Fund for the time periods indicated. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your expenses would be as follows:

[Expense Example by Year, Caption \[Text\]](#)

rr\_ExpenseExampleByYearCaption

[Expense Example, No Redemption, By Year, Caption \[Text\] Strategy Narrative \[Text Block\]](#)

rr\_ExpenseExampleNoRedemptionByYearCaption

rr\_StrategyNarrativeTextBlock

## If shares are redeemed

## If shares are not redeemed

### **Principal Investment Strategies.**

The Fund invests mainly in common stock of companies that are domiciled, or have their primary operations, outside the United States and have market capitalizations of \$5 billion or less (described as "small-cap companies").

- Under normal market conditions, the Fund will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of small-cap companies.
- The Fund will invest at least 65% of its total assets in foreign securities.

The Fund's capitalization parameter can change as the relative market capitalizations of small-cap issuers change over time. The Fund measures capitalization at the time the Fund buys a security and is not required to sell the security if the issuer's capitalization changes. The Fund's portfolio manager evaluates investment opportunities on a company-by-company basis. This approach includes fundamental analysis of a company's financial statements, management record and structure, operations, product development and industry competitive position. The portfolio manager also looks for companies with the ability to take advantage of business opportunities, and companies that are anticipated to have a positive cash flow in the future, although current cash flow may be negative. These factors may vary in particular cases and may change over time.



[Risk Narrative](#)  
[\[Text Block\]](#)

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The portfolio manager considers the effect of worldwide trends on the growth of particular business sectors and look for companies that may benefit from those trends. The portfolio manager monitors individual issuers for changes in the factors above, which may trigger a decision to sell a security.

**Principal Risks.** The price of the Fund's shares can go up and down substantially. The value of the Fund's investments may change because of broad changes in the markets in which the Fund invests or because of poor investment selection, which could cause the Fund to underperform other funds with similar investment objectives. There is no assurance that the Fund will achieve its investment objective. When you redeem your shares, they may be worth more or less than what you paid for them. *These risks mean that you can lose money by investing in the Fund.*

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**Main Risks of Small-Cap**

**Companies.** Small-cap companies may be either established or newer companies, including "unseasoned" companies that have typically been in operation for less than three years. While smaller companies might offer greater opportunities for gain than larger companies, they also involve greater risk of loss. They may be more sensitive to changes in a company's earnings expectations and may experience more abrupt and erratic price movements. Smaller companies' securities often trade in lower volumes and it might be harder for the Fund to dispose of its holdings at an acceptable price when it wants to sell them. Small-cap companies may not have established markets for their products or services and may have fewer customers and product lines. They may have more limited access to financial resources and may not have the financial strength to sustain them through business downturns or adverse market conditions. Since small-cap companies typically reinvest a high proportion of their earnings in their business, they may lack liquidity in a declining market, particularly if they are newer companies. Small-cap companies may have unseasoned management or less depth in management skill than larger, more established companies. They may be more reliant on the efforts of particular members of their management team

and management changes may pose a greater risk to the success of the business. It may take a substantial period of time before the Fund realizes a gain on an investment in a small-sized company, if it realizes any gain at all.

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***Special Risks of Developing and Emerging Markets.*** The economies of developing or emerging market countries may be more dependent on relatively few industries that may be highly vulnerable to local and global changes. The governments of developing and emerging market countries may also be more unstable than the governments of more developed countries. These countries generally have less developed securities markets or exchanges, and less developed legal and accounting systems. Securities may be more difficult to sell at an acceptable price and may be more volatile than securities in countries with more mature markets. The value of developing or emerging market currencies may fluctuate more than the currencies of countries with more mature markets. Investments in developing or emerging market countries may be subject to greater risks of government restrictions, including confiscatory taxation, expropriation or nationalization of a company's assets, restrictions on foreign ownership of local companies and restrictions on withdrawing assets from the country. Investments in

securities of issuers in developing or emerging market countries may be considered speculative.

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**Globalization Risks** . The growing inter-relationship of global economies and financial markets has increased the effect of conditions in one country or region on issuers of securities in a different country or region. In particular, the adoption or prolongation of protectionist trade policies by one or more countries, changes in economic or monetary policy in the United States or abroad, or a slowdown in the U.S. economy, could lead to a decrease in demand for products and reduced flows of capital and income to companies in other countries. Those events might particularly affect companies in emerging and developing market countries.

**Who Is the Fund Designed For?**

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Money \[Text\]](#)

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Insured  
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Performance  
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rr\_PerformanceNarrativeTextBlock

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[Performance Availability Website Address \[Text\]](#) rr\_PerformanceAvailabilityWebSiteAddress  
[Performance Past Does Not Indicate Future \[Text\]](#) rr\_PerformancePastDoesNotIndicateFuture

[Bar Chart Closing \[Text Block\]](#)  
rr\_BarChartClosingTextBlock

[Performance Table Heading](#) rr\_PerformanceTableHeading

[Performance Table Uses Highest Federal Rate](#) rr\_PerformanceTableUsesHighestFederalRate

[Performance Table Not Relevant to Tax Deferred](#) rr\_PerformanceTableNotRelevantToTaxDeferred

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the back of this prospectus and on the Fund's website:  
<https://www.oppenheimerfunds.com/fund/InternationalSmallCompanyFund>

<https://www.oppenheimerfunds.com/fund/InternationalSmallCompanyFund>

The Fund's past investment performance (before and after taxes) is not necessarily an indication of how the Fund will perform in the future.

Sales charges and taxes are not included and the returns would be lower if they were. During the period shown, the highest return for a calendar quarter was 62.37% (2nd Qtr 09) and the lowest return was -41.59% (3rd Qtr 08). For the period from January 1, 2012 through September 30, 2012, the cumulative return before sales charges and taxes was 15.69%.

#### **Average Annual Total Returns for the periods ended December 31, 2011**

After-tax returns are calculated using the highest individual federal marginal income tax rates and do not reflect the impact of state or local taxes.

Your actual after-tax returns, depending on your individual tax situation, may differ from those shown and after-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts.

After-tax returns are shown for only one class and after-tax returns for other classes will vary.

The following table shows the average annual total returns for each class of the Fund's shares. After-tax returns are calculated using the highest individual federal marginal

income tax rates and do not reflect the impact of state or local taxes. Your actual after-tax returns, depending on your individual tax situation, may differ from those shown and after-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. After-tax returns are shown for only one class and after-tax returns for other classes will vary. Performance information for Class I shares will be provided after those shares have one full calendar year of performance.

(Oppenheimer  
International  
Small  
Company  
Fund) | Morgan  
Stanley Capital  
International  
EAFE Index

<b><u>Risk/Return:</u></b>	rr_RiskReturnAbstract		
<u>1 Year</u>	rr_AverageAnnualReturnYear01	(18.50%)	[2]
<u>5 Years</u>	rr_AverageAnnualReturnYear05	(1.74%)	[2]
<u>10 Years (or life of class, if less)</u>	rr_AverageAnnualReturnYear10	10.61%	[2]

(Oppenheimer  
International  
Small  
Company  
Fund) | MSCI  
All Country  
World Ex U.S.  
Small Cap  
Index

<b><u>Risk/Return:</u></b>	rr_RiskReturnAbstract		
<u>1 Year</u>	rr_AverageAnnualReturnYear01	(12.14%)	
<u>5 Years</u>	rr_AverageAnnualReturnYear05	(4.72%)	
<u>10 Years (or life of class, if less)</u>	rr_AverageAnnualReturnYear10	4.67%	

(Oppenheimer  
International  
Small  
Company



Fund) | Morgan Stanley Capital International EAFE Index (reflects no deduction for fees, expenses or taxes)

**Risk/Return:** rr\_RiskReturnAbstract

10 Years (or life of class, if less)

rr\_AverageAnnualReturnYear10

4.16%

[3]

(Oppenheimer International Small Company Fund) | MSCI All Country World Ex U.S. Small Cap Index (reflects no deduction for fees, expenses or taxes)

**Risk/Return:** rr\_RiskReturnAbstract

10 Years (or life of class, if less)

rr\_AverageAnnualReturnYear10

2.45%

[3]

(Oppenheimer International Small Company Fund) | Class A

**Risk/Return:** rr\_RiskReturnAbstract

Maximum Sales Charge (Load)

imposed on purchases (as % of offering price)

rr\_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice 5.75%

Maximum Deferred Sales Charge (Load) (as % of the

lower of original offering price or redemption proceeds)

rr\_MaximumDeferredSalesChargeOverOther

none

<a href="#">Management Fees</a>	rr_ManagementFeesOverAssets	0.77%	
<a href="#">Distribution and/or Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	0.24%	
<a href="#">Other Expenses</a>	rr_OtherExpensesOverAssets	0.28%	
<a href="#">Total Annual Fund Operating Expenses</a>	rr_ExpensesOverAssets	1.29%	
<a href="#">Fee Waiver and/or Expense Reimbursement</a>	rr_FeeWaiverOrReimbursementOverAssets	none	[1]
<a href="#">Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</a>	rr_NetExpensesOverAssets	1.29%	
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	700	
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	963	
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	1,246	
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	2,051	
<a href="#">Expense Example, No Redemption, 1 Year</a>	rr_ExpenseExampleNoRedemptionYear01	700	
<a href="#">Expense Example, No Redemption, 3 Years</a>	rr_ExpenseExampleNoRedemptionYear03	963	
<a href="#">Expense Example, No Redemption, 5 Years</a>	rr_ExpenseExampleNoRedemptionYear05	1,246	
<a href="#">Expense Example, No Redemption, 10 Years</a>	rr_ExpenseExampleNoRedemptionYear10	2,051	

<a href="#">Annual Return 2002</a>	rr_AnnualReturn2002	(8.17%)
<a href="#">Annual Return 2003</a>	rr_AnnualReturn2003	85.05%
<a href="#">Annual Return 2004</a>	rr_AnnualReturn2004	29.88%
<a href="#">Annual Return 2005</a>	rr_AnnualReturn2005	33.67%
<a href="#">Annual Return 2006</a>	rr_AnnualReturn2006	36.53%
<a href="#">Annual Return 2007</a>	rr_AnnualReturn2007	21.42%
<a href="#">Annual Return 2008</a>	rr_AnnualReturn2008	(65.97%)
<a href="#">Annual Return 2009</a>	rr_AnnualReturn2009	121.67%
<a href="#">Annual Return 2010</a>	rr_AnnualReturn2010	37.19%
<a href="#">Annual Return 2011</a>	rr_AnnualReturn2011	(20.44%)
<a href="#">Year to Date Return, Label</a>	rr_YearToDateReturnLabel	For the period from January 1, 2012 through September 30, 2012, the cumulative return before sales charges and taxes was 15.69%.
<a href="#">Bar Chart, Year to Date Return, Date</a>	rr_BarChartYearToDateReturnDate	Sep. 30, 2012
<a href="#">Bar Chart, Year to Date Return</a>	rr_BarChartYearToDateReturn	15.69%
<a href="#">Highest Quarterly Return, Label</a>	rr_HighestQuarterlyReturnLabel	highest return for a calendar quarter was 62.37% (2nd Qtr 09)
<a href="#">Highest Quarterly Return</a>	rr_BarChartHighestQuarterlyReturn	62.37%
<a href="#">Lowest Quarterly Return, Label</a>	rr_LowestQuarterlyReturnLabel	lowest return was -41.59% (3rd Qtr 08)
<a href="#">Lowest Quarterly Return</a>	rr_BarChartLowestQuarterlyReturn	(41.59%)
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	(25.02%)
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(1.18%)
<a href="#">10 Years (or life of class, if less)</a>	rr_AverageAnnualReturnYear10	14.27%
<a href="#">Inception Date</a> (Oppenheimer International Small Company)	rr_AverageAnnualReturnInceptionDate	Nov. 17, 1997

Fund) | Class A  
 | Return After  
 Taxes on  
 Distributions

<b><u>Risk/Return:</u></b>	rr_RiskReturnAbstract	
<u>1 Year</u>	rr_AverageAnnualReturnYear01	(26.07%)
<u>5 Years</u>	rr_AverageAnnualReturnYear05	(2.85%)
<u>10 Years (or life of class, if less)</u>	rr_AverageAnnualReturnYear10	12.88%

(Oppenheimer  
 International  
 Small  
 Company  
 Fund) | Class A  
 | Return After  
 Taxes on  
 Distributions  
 and Sale of  
 Fund Shares

<b><u>Risk/Return:</u></b>	rr_RiskReturnAbstract	
<u>1 Year</u>	rr_AverageAnnualReturnYear01	(16.08%)
<u>5 Years</u>	rr_AverageAnnualReturnYear05	(1.51%)
<u>10 Years (or life of class, if less)</u>	rr_AverageAnnualReturnYear10	12.38%

(Oppenheimer  
 International  
 Small  
 Company  
 Fund) | Class B

<b><u>Risk/Return:</u></b>	rr_RiskReturnAbstract	
<u>Maximum Sales Charge (Load) imposed on purchases (as % of offering price)</u>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none
<u>Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds)</u>	rr_MaximumDeferredSalesChargeOverOther	5.00%
<u>Management Fees</u>	rr_ManagementFeesOverAssets	0.77%

<a href="#">Distribution</a>			
<a href="#">and/or Service</a>	rr_DistributionAndService12b1FeesOverAssets	1.00%	
<a href="#">(12b-1) Fees</a>			
<a href="#">Other Expenses</a>	rr_OtherExpensesOverAssets	0.63%	
<a href="#">Total Annual</a>			
<a href="#">Fund Operating</a>	rr_ExpensesOverAssets	2.40%	
<a href="#">Expenses</a>			
<a href="#">Fee Waiver</a>			
<a href="#">and/or Expense</a>	rr_FeeWaiverOrReimbursementOverAssets	(0.23%)	[1]
<a href="#">Reimbursement</a>			
<a href="#">Total Annual</a>			
<a href="#">Fund Operating</a>			
<a href="#">Expenses After</a>	rr_NetExpensesOverAssets	2.17%	
<a href="#">Fee Waiver</a>			
<a href="#">and/or Expense</a>			
<a href="#">Reimbursement</a>			
<a href="#">Expense</a>			
<a href="#">Example, with</a>	rr_ExpenseExampleYear01	722	
<a href="#">Redemption, 1</a>			
<a href="#">Year</a>			
<a href="#">Expense</a>			
<a href="#">Example, with</a>	rr_ExpenseExampleYear03	1,035	
<a href="#">Redemption, 3</a>			
<a href="#">Years</a>			
<a href="#">Expense</a>			
<a href="#">Example, with</a>	rr_ExpenseExampleYear05	1,474	
<a href="#">Redemption, 5</a>			
<a href="#">Years</a>			
<a href="#">Expense</a>			
<a href="#">Example, with</a>	rr_ExpenseExampleYear10	2,208	
<a href="#">Redemption,</a>			
<a href="#">10 Years</a>			
<a href="#">Expense</a>			
<a href="#">Example, No</a>	rr_ExpenseExampleNoRedemptionYear01	222	
<a href="#">Redemption, 1</a>			
<a href="#">Year</a>			
<a href="#">Expense</a>			
<a href="#">Example, No</a>	rr_ExpenseExampleNoRedemptionYear03	735	
<a href="#">Redemption, 3</a>			
<a href="#">Years</a>			
<a href="#">Expense</a>			
<a href="#">Example, No</a>	rr_ExpenseExampleNoRedemptionYear05	1,274	
<a href="#">Redemption, 5</a>			
<a href="#">Years</a>			
<a href="#">Expense</a>			
<a href="#">Example, No</a>	rr_ExpenseExampleNoRedemptionYear10	2,208	
<a href="#">Redemption,</a>			
<a href="#">10 Years</a>			
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	(24.99%)	
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(1.16%)	

<a href="#">10 Years (or life of class, if less)</a>	rr_AverageAnnualReturnYear10	14.36%	
<a href="#">Inception Date</a> (Oppenheimer International Small Company Fund)   Class C	rr_AverageAnnualReturnInceptionDate	Nov. 17, 1997	
<a href="#">Risk/Return: Maximum Sales Charge (Load) imposed on purchases (as % of offering price)</a>	rr_RiskReturnAbstract		
<a href="#">Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds)</a>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none	
<a href="#">Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price or redemption proceeds)</a>	rr_MaximumDeferredSalesChargeOverOther	1.00%	
<a href="#">Management Fees</a>	rr_ManagementFeesOverAssets	0.77%	
<a href="#">Distribution and/or Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	0.99%	
<a href="#">Other Expenses</a>	rr_OtherExpensesOverAssets	0.28%	
<a href="#">Total Annual Fund Operating Expenses</a>	rr_ExpensesOverAssets	2.04%	
<a href="#">Fee Waiver and/or Expense Reimbursement</a>	rr_FeeWaiverOrReimbursementOverAssets	none	[1]
<a href="#">Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</a>	rr_NetExpensesOverAssets	2.04%	
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	309	
<a href="#">Expense Example, with</a>	rr_ExpenseExampleYear03	646	

<a href="#">Redemption, 3 Years Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	1,109
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	2,393
<a href="#">Expense Example, No Redemption, 1 Year</a>	rr_ExpenseExampleNoRedemptionYear01	209
<a href="#">Expense Example, No Redemption, 3 Years</a>	rr_ExpenseExampleNoRedemptionYear03	646
<a href="#">Expense Example, No Redemption, 5 Years</a>	rr_ExpenseExampleNoRedemptionYear05	1,109
<a href="#">Expense Example, No Redemption, 10 Years</a>	rr_ExpenseExampleNoRedemptionYear10	2,393
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	(21.78%)
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(0.78%)
<a href="#">10 Years (or life of class, if less)</a>	rr_AverageAnnualReturnYear10	14.04%
<a href="#">Inception Date</a>	rr_AverageAnnualReturnInceptionDate	Nov. 17, 1997
(Oppenheimer International Small Company Fund)   Class I		
<a href="#">Risk/Return: Maximum Sales Charge (Load) imposed on purchases (as % of offering price)</a>	rr_RiskReturnAbstract	
<a href="#">Maximum Deferred Sales Charge (Load) (as % of the lower of original</a>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none
	rr_MaximumDeferredSalesChargeOverOther	none

<a href="#">offering price or redemption proceeds)</a>			
<a href="#">Management Fees</a>	rr_ManagementFeesOverAssets	0.77%	
<a href="#">Distribution and/or Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets	none	
<a href="#">Other Expenses</a>	rr_OtherExpensesOverAssets	0.06%	
<a href="#">Total Annual Fund Operating Expenses</a>	rr_ExpensesOverAssets	0.83%	
<a href="#">Fee Waiver and/or Expense Reimbursement</a>	rr_FeeWaiverOrReimbursementOverAssets	none	[1]
<a href="#">Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</a>	rr_NetExpensesOverAssets	0.83%	
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01	85	
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03	266	
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	462	
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	1,030	
<a href="#">Expense Example, No Redemption, 1 Year</a>	rr_ExpenseExampleNoRedemptionYear01	85	
<a href="#">Expense Example, No Redemption, 3 Years</a>	rr_ExpenseExampleNoRedemptionYear03	266	
<a href="#">Expense Example, No Redemption, 5 Years</a>	rr_ExpenseExampleNoRedemptionYear05	462	
<a href="#">Expense Example, No</a>	rr_ExpenseExampleNoRedemptionYear10	1,030	



[Redemption,  
10 Years](#)  
(Oppenheimer  
International  
Small  
Company  
Fund) | Class N

**[Risk/Return:](#)** rr\_RiskReturnAbstract

[Maximum  
Sales Charge  
\(Load\)](#)

[imposed on](#) rr\_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice none

[purchases \(as  
% of offering  
price\)](#)

[Maximum  
Deferred Sales  
Charge \(Load\)](#)

[\(as % of the  
lower of](#) rr\_MaximumDeferredSalesChargeOverOther 1.00%  
[original  
offering price  
or redemption  
proceeds\)](#)

[Management  
Fees](#) rr\_ManagementFeesOverAssets 0.77%

[Distribution  
and/or Service](#) rr\_DistributionAndService12b1FeesOverAssets 0.50%  
[\(12b-1\) Fees](#)

[Other Expenses](#) rr\_OtherExpensesOverAssets 0.35%

[Total Annual  
Fund Operating](#) rr\_ExpensesOverAssets 1.62%  
[Expenses](#)

[Fee Waiver  
and/or Expense](#) rr\_FeeWaiverOrReimbursementOverAssets none

[Reimbursement](#)

[Total Annual  
Fund Operating](#) rr\_NetExpensesOverAssets 1.62%  
[Expenses After  
Fee Waiver](#)

[and/or Expense  
Reimbursement](#)

[Expense](#) rr\_ExpenseExampleYear01 266

[Example, with  
Redemption, 1  
Year](#)

[Expense](#) rr\_ExpenseExampleYear03 515

[Example, with  
Redemption, 3  
Years](#)

[1]

<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05	888
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10	1,937
<a href="#">Expense Example, No Redemption, 1 Year</a>	rr_ExpenseExampleNoRedemptionYear01	166
<a href="#">Expense Example, No Redemption, 3 Years</a>	rr_ExpenseExampleNoRedemptionYear03	515
<a href="#">Expense Example, No Redemption, 5 Years</a>	rr_ExpenseExampleNoRedemptionYear05	888
<a href="#">Expense Example, No Redemption, 10 Years</a>	rr_ExpenseExampleNoRedemptionYear10	1,937
<a href="#">1 Year</a>	rr_AverageAnnualReturnYear01	(21.43%)
<a href="#">5 Years</a>	rr_AverageAnnualReturnYear05	(0.34%)
<a href="#">10 Years (or life of class, if less)</a>	rr_AverageAnnualReturnYear10	14.55%
<a href="#">Inception Date</a> (Oppenheimer International Small Company Fund)   Class Y	rr_AverageAnnualReturnInceptionDate	Mar. 01, 2001
<b><a href="#">Risk/Return: Maximum Sales Charge (Load) imposed on purchases (as % of offering price)</a></b>	rr_RiskReturnAbstract	
<a href="#">Maximum Deferred Sales Charge (Load) (as % of the lower of original offering price)</a>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none
	rr_MaximumDeferredSalesChargeOverOther	none

<a href="#">or redemption proceeds)</a>			
<a href="#">Management Fees</a>	rr_ManagementFeesOverAssets		0.77%
<a href="#">Distribution and/or Service (12b-1) Fees</a>	rr_DistributionAndService12b1FeesOverAssets		none
<a href="#">Other Expenses</a>	rr_OtherExpensesOverAssets		0.05%
<a href="#">Total Annual Fund Operating Expenses</a>	rr_ExpensesOverAssets		0.82%
<a href="#">Fee Waiver and/or Expense Reimbursement</a>	rr_FeeWaiverOrReimbursementOverAssets		none
<a href="#">Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</a>	rr_NetExpensesOverAssets		0.82%
<a href="#">Expense Example, with Redemption, 1 Year</a>	rr_ExpenseExampleYear01		84
<a href="#">Expense Example, with Redemption, 3 Years</a>	rr_ExpenseExampleYear03		263
<a href="#">Expense Example, with Redemption, 5 Years</a>	rr_ExpenseExampleYear05		457
<a href="#">Expense Example, with Redemption, 10 Years</a>	rr_ExpenseExampleYear10		1,018
<a href="#">Expense Example, No Redemption, 1 Year</a>	rr_ExpenseExampleNoRedemptionYear01		84
<a href="#">Expense Example, No Redemption, 3 Years</a>	rr_ExpenseExampleNoRedemptionYear03		263
<a href="#">Expense Example, No Redemption, 5 Years</a>	rr_ExpenseExampleNoRedemptionYear05		457
<a href="#">Expense Example, No Redemption, 10 Years</a>	rr_ExpenseExampleNoRedemptionYear10		1,018

[1]

Redemption.

10 Years

1 Year rr\_AverageAnnualReturnYear01 (20.08%)

5 Years rr\_AverageAnnualReturnYear05 0.40%

10 Years (or  
life of class, if  
less) rr\_AverageAnnualReturnYear10 7.39%

Inception Date rr\_AverageAnnualReturnInceptionDate Sep. 07, 2005

[1] The Fund's transfer agent has voluntarily agreed to limit its fees for Classes B, C, N and Y to 0.35% of average annual net assets per class per fiscal year, and to 0.30% of average net assets per fiscal year for Class A. Each of these expense limitations may be amended or withdrawn after one year from the date of this prospectus.

[2] The Fund will not show performance for the Morgan Stanley Capital International EAFE Index after December 2013.

[3] As of 8-31-05.

**Annual Fund Operating  
Expenses**  
(dei\_DocumentInformationDocumentAxis,  
(Oppenheimer International  
Small Company Fund))

**0 Months Ended**

**Dec. 28, 2012**

Class A

**Operating Expenses:**

<a href="#"><u>Management Fees</u></a>	0.77%	
<a href="#"><u>Distribution and/or Service (12b-1) Fees</u></a>	0.24%	
<a href="#"><u>Other Expenses</u></a>	0.28%	
<a href="#"><u>Total Annual Fund Operating Expenses</u></a>	1.29%	
<a href="#"><u>Fee Waiver and/or Expense Reimbursement</u></a>	none	[1]
<a href="#"><u>Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</u></a>	1.29%	

Class B

**Operating Expenses:**

<a href="#"><u>Management Fees</u></a>	0.77%	
<a href="#"><u>Distribution and/or Service (12b-1) Fees</u></a>	1.00%	
<a href="#"><u>Other Expenses</u></a>	0.63%	
<a href="#"><u>Total Annual Fund Operating Expenses</u></a>	2.40%	
<a href="#"><u>Fee Waiver and/or Expense Reimbursement</u></a>	(0.23%)	[1]
<a href="#"><u>Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</u></a>	2.17%	

Class C

**Operating Expenses:**

<a href="#"><u>Management Fees</u></a>	0.77%	
<a href="#"><u>Distribution and/or Service (12b-1) Fees</u></a>	0.99%	
<a href="#"><u>Other Expenses</u></a>	0.28%	
<a href="#"><u>Total Annual Fund Operating Expenses</u></a>	2.04%	
<a href="#"><u>Fee Waiver and/or Expense Reimbursement</u></a>	none	[1]
<a href="#"><u>Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</u></a>	2.04%	

Class I

**Operating Expenses:**

<a href="#"><u>Management Fees</u></a>	0.77%	
<a href="#"><u>Distribution and/or Service (12b-1) Fees</u></a>	none	
<a href="#"><u>Other Expenses</u></a>	0.06%	
<a href="#"><u>Total Annual Fund Operating Expenses</u></a>	0.83%	
<a href="#"><u>Fee Waiver and/or Expense Reimbursement</u></a>	none	[1]
<a href="#"><u>Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</u></a>	0.83%	

Class N

**Operating Expenses:**

<a href="#"><u>Management Fees</u></a>	0.77%	
<a href="#"><u>Distribution and/or Service (12b-1) Fees</u></a>	0.50%	
<a href="#"><u>Other Expenses</u></a>	0.35%	
<a href="#"><u>Total Annual Fund Operating Expenses</u></a>	1.62%	

<u>Fee Waiver and/or Expense Reimbursement</u>	none	[1]
<u>Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</u>	1.62%	
Class Y		
<b><u>Operating Expenses:</u></b>		
<u>Management Fees</u>	0.77%	
<u>Distribution and/or Service (12b-1) Fees</u>	none	
<u>Other Expenses</u>	0.05%	
<u>Total Annual Fund Operating Expenses</u>	0.82%	
<u>Fee Waiver and/or Expense Reimbursement</u>	none	[1]
<u>Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement</u>	0.82%	

[1] The Fund's transfer agent has voluntarily agreed to limit its fees for Classes B, C, N and Y to 0.35% of average annual net assets per class per fiscal year, and to 0.30% of average net assets per fiscal year for Class A. Each of these expense limitations may be amended or withdrawn after one year from the date of this prospectus.