



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

CP 55, 19^e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, c. S.5, AS AMENDED**

- AND -

**IN THE MATTER OF BERKSHIRE CAPITAL LIMITED, GP BERKSHIRE CAPITAL
LIMITED, PANAMA OPPORTUNITY FUND AND ERNEST ANDERSON**

**TEMPORARY ORDER
Section 127**

WHEREAS it appears to the Ontario Securities Commission that:

1. Berkshire Capital Limited, GP Berkshire Capital Limited, Panama Opportunity Fund (collectively, the Berkshire Entities) are not registered with the Commission and neither a preliminary prospectus nor a prospectus has been received by the Director for the distribution of securities of the Panama Opportunity Fund;
2. Anderson is the directing mind of the Berkshire Entities;
3. Anderson is not registered with the Commission;
4. It appears that the Berkshire Entities and Anderson are acting in furtherance of a trade in the sale of the Panama Opportunity Fund;
5. the Commission is of the opinion that it is in the public interest to make this Order; and
6. the Commission is of the opinion that the length of time required to conclude a hearing in this matter could be prejudicial to the public interest;

AND WHEREAS by Commission Order dated April 1, 2008 pursuant to section 3.5(3) of the *Securities Act*, R.S.O. 1990, c. S.5 as amended (the "Act"), any one of W. David Wilson, James E. A. Turner, Lawrence E. Ritchie, Paul K. Bates or David L. Knight, acting alone, is authorized to make orders pursuant to section 127 of the Act;

IT IS ORDERED that:

1. pursuant to clause 2 of section 127(1) and section 127(5) of the Act, trading in securities of and by the Berkshire Entities and Anderson shall cease;
2. pursuant to clause 3 of section 127(1) and section 127(5) of the Act, any exemptions contained in Ontario securities law not do not apply to any of the Berkshire Entities and Anderson.

IT IS FURTHER ORDERED that pursuant to section 127(6) of the Act, this Order shall take effect immediately and shall expire on the 15th day after its making unless extended by the Commission.

DATED at Toronto this 27th day of January, 2009.

“David Wilson”

W. David Wilson