



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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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**

**ORDER
(Subsection 127(7) and (8))**

WHEREAS the Ontario Securities Commission (the “Commission”) issued a temporary order on January 27, 2009 (the “Temporary Order”) with respect to Berkshire Capital Limited, GP Berkshire Capital Limited, Panama Opportunity Fund (the “Berkshire Entities”) and with respect to Ernest Anderson (“Anderson”) (collectively, the “Respondents”);

AND WHEREAS the Temporary Order ordered that: (i) trading in securities of and by the Respondents cease pursuant to paragraph 2 of subsection 127(1) and subsection 127(5) of the Securities Act, R.S.O. 1990, c. S.5, as amended (the “Act”); and (ii) any exemptions contained in Ontario securities law not do not apply to the Respondents pursuant to paragraph 3 of subsection 127(1) and subsection 127(5) of the Act;

AND WHEREAS the Commission further ordered that the Temporary Order is continued until the 15th day after its making unless extended by the Commission;

AND WHEREAS Staff of the Commission (“Staff”) served Anderson with the Temporary Order on January 27, 2009 and the Notice of Hearing and the Statement of Allegations on February 6, 2009;

AND WHEREAS Staff served the Berkshire Entities by sending the Temporary Order to Anderson who, although he accepted service on his own behalf, refused service on behalf of the Berkshire Entities;

AND WHEREAS Staff also served the Berkshire Entities by emailing the Temporary Order, the Notice of Hearing and the Statement of Allegations to the Berkshire Entities’ Panamanian contacts, Georgia Lainiotis and Mohamed Al-Harazi, who have been identified to Staff as being involved with the Berkshire Entities;

AND WHEREAS on February 10, 2009, Staff appeared before the Commission, Anderson having provided his consent to extend the Temporary Order and adjourn the hearing to March 19, 2009 in writing;

AND WHEREAS Staff have filed the Affidavit of Stephanie Collins in support of Staff's request to extend the Temporary Order against the Berkshire Entities;

AND WHEREAS Staff and Anderson consent to an extension of the Temporary Order until March 19, 2009 and the Berkshire Entities did not appear;

IT IS ORDERED that the Record of Staff (February 10, 2009) be served on Anderson before March 19, 2009; and

IT IS ORDERED that the Temporary Order is continued until March 20, 2009 or further order of the Commission and the hearing is adjourned to March 19, 2009 at 10:00 a.m., or such other date as is agreed by Staff and the Respondents and determined by the Office of the Secretary.

DATED at Toronto this 10th day of February, 2009.

“Wendell S. Wigle”

Wendell S. Wigle, Q.C.

“Margot C. Howard”

Margot C. Howard