



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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

CP 55, 19<sup>e</sup> 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**

**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 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 15<sup>th</sup> 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 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 consented to an extension of the Temporary Order until March 19, 2009 and the Berkshire Entities did not appear;

**AND WHEREAS** on February 10, 2009, the Commission granted the request for an adjournment and rescheduled the hearing to March 19, 2009 and extended the Temporary Order until March 20, 2009;

**AND WHEREAS** Staff served the extension of the Temporary Order on Anderson and the Berkshire Entities by emailing it to Anderson, Georgia Lainiotis and Mohamed Al-Harazi;

**AND WHEREAS** Staff served the Record of Staff dated February 10, 2009 on Anderson on March 12, 2009;

**AND WHEREAS** Anderson on March 18, 2009 requested an adjournment to retain counsel;

**AND WHEREAS** on March 19, 2009, Staff appeared before the Commission and no one appeared on behalf of the Respondents;

**AND WHEREAS** Staff and Anderson consent to adjourn the hearing to May 5, 2009 and extend the Temporary Order until May 6, 2009;

**IT IS ORDERED** that the hearing is adjourned to May 5, 2009, and the Temporary Order is continued until May 6, 2009 or such other date as is agreed by Staff and the Respondents and determined by the Office of the Secretary.

DATED at Toronto, this 19th day of March, 2009.

“Wendell S. Wigle”

Wendell S. Wigle, Q.C.

“Suresh Thakrar”

Suresh Thakrar