

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**Form 20-F/A
Amendment No. 1**

(Mark One)

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR 12(g) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2010.

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of event requiring this shell company report

For the transition period from _____ to _____

Commission file number: 001-33107

CANADIAN SOLAR INC.

(Exact name of Registrant as specified in its charter)

N/A

(Translation of Registrant's name into English)

Canada

(Jurisdiction of incorporation or organization)

650 Riverbend Drive, Suite B
Kitchener, Ontario, Canada N2K 3S2

(Address of principal executive offices)

Michael G. Potter, Chief Financial Officer

650 Riverbend Drive, Suite B
Kitchener, Ontario, Canada N2K 3S2

Tel: (1-905) 530-2334

Fax: (1-905) 530-2001

(Name, Telephone, E-mail and/or Facsimile number and Address of Company Contact Person)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of Each Class
Common shares with no par value

Name of Each Exchange on Which Registered
The NASDAQ Stock Market LLC
(The NASDAQ Global Market)

Securities registered or to be registered pursuant to Section 12(g) of the Act:

None
(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act:

None

(Title of Class)

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

42,893,044 common shares issued and outstanding which were not subject to restrictions on voting, dividend rights and transferability, as of December 31, 2010.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing: U.S. GAAP International Financial Reporting Standards as issued by the International Accounting Standards Board Other

If "Other" has been checked in response to the previous question, indicate by check mark which financial statement item the registrant has elected to follow. Item 17 Item 18

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

(APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PAST FIVE YEARS)

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes No

EXPLANATORY NOTE

This Amendment No. 1 to our annual report on Form 20-F for the year ended December 31, 2010, originally filed with the Securities and Exchange Commission (the "SEC") on May 17, 2011 (the "Original Report"), is being filed solely for purpose of amending Exhibit 4.9, in response to comments received from the Staff of the SEC following a review of our confidential treatment request. Exhibit 4.9 to this Amendment No. 1 supersedes and replaces the corresponding exhibit to the Original Report.

This Amendment No. 1 consists of a cover page, this explanatory note, a list of exhibits (Item 19 of Part III), a signature page, Exhibit 4.9 and currently-dated certifications by our principal executive officer and our principal financial officer.

This Amendment No. 1 to Form 20-F speaks as of the initial filing date of the Form 20-F, except for the certifications referenced above. Other than as expressly set forth above, no part of the Original Report is being amended. Accordingly, other than as discussed above, this Amendment No. 1 does not, and does not purport to, amend, update or restate any other information or disclosure included in the Original Report or reflect any events that have occurred after the initial filing date of the Original Report. As a result, our annual report on Form 20-F for the fiscal year ended December 31, 2010 continues to speak as of May 17, 2011.

ITEM 19. EXHIBITS

<u>Exhibit Number</u>	<u>Description of Document</u>
1.1	Amended Articles of Continuance (incorporated by reference to Exhibit 3.2 of our registration statement on Form F-1 (File No. 333-138144), as amended, initially filed with the SEC on October 23, 2006)
2.2	Indenture, dated as of December 10, 2007, between Canadian Solar Inc. and The Bank of New York, as trustee, including the form of 6.0% Convertible Senior Notes due 2017 (incorporated by reference to Exhibit 4.2 of our registration statement on Form F-3 (File No. 333-149497), as amended, initially filed with the SEC on March 3, 2008)
4.1	Form of Director Indemnity Agreement (incorporated by reference to Exhibit 4.1 of our annual report on Form 20-F for the year ended December 31, 2008 (File No. 001-33107), as amended, initially filed with the SEC on June 8, 2009)
4.2†	English translation of Supplementary Agreement between Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd., CSI Cells Co., Ltd., Changshu CSI Advanced Solar Inc. and CSI Central Solar Power Co., Ltd., dated May 22, 2009, supplementing the original Polysilicon Supply Contract dated August 20, 2008 and the original Solar Wafer Supply Contract dated August 20, 2008 (incorporated by reference to Exhibit 4.3 of our annual report on Form 20-F for the year ended December 31, 2008 (File No. 001-33107), as amended, initially filed with the SEC on June 8, 2009)
4.3†	English translation of Long-term (10-Year) Multi-crystalline Wafer Supply Contract between CSI Cells Co., Ltd. and Jiangxi LDK Solar Hi-Tech Co., Ltd., dated June 27, 2008 (incorporated by reference to Exhibit 4.8 of Amendment No. 1 on Form 20-F/A to our annual report on Form 20-F for the year ended December 31, 2008 (File No. 001-33107), filed with the SEC on October 14, 2009)
4.4†	English translation of Long-term (10-Year) Multi-crystalline Wafer Supply Contract between CSI Solar Power Inc. and Jiangxi LDK Solar Hi-Tech Co., Ltd., dated June 27, 2008 (incorporated by reference to Exhibit 4.9 of Amendment No. 1 on Form 20-F/A to our annual report on Form 20-F for the year ended December 31, 2008 (File No. 001-33107), filed with the SEC on October 14, 2009)
4.5*	Amended and Restated Share Incentive Plan of the Registrant, dated September 20, 2010
4.6	Employment Agreement between Canadian Solar Inc. and the Dr. Shawn Qu (incorporated by reference to Exhibit 10.2 of our registration statement on Form F-1 (File No. 333-138144), as amended, initially filed with the SEC on October 23, 2006)
4.7*	Form of Employment Agreement between Canadian Solar Inc. and its executive officers
4.8*	English translation of 3rd Supplementary Agreement to the Multi-crystalline Solar Wafer Supply Contract, dated November 24, 2010, among CSI Cells Co., Ltd., Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd., GCL (Nanjing) Solar Energy Technology Company Limited, Jiangsu GCL Silicon Material Technology Development Co., Ltd., Changzhou GCL Photovoltaic Technology Co., Ltd. and Suzhou GCL Photovoltaic Technology Co., Ltd.
4.9**†	English translation of 4th Supplementary Agreement to the Multi-crystalline Solar Wafer Supply Contract, dated December 31, 2010, between CSI Cells Co., Ltd. and Suzhou GCL Photovoltaic Technology Co., Ltd.
8.1*	List of Subsidiaries
12.1**	CEO Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
12.2**	CFO Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
23.1*	Consent of Deloitte Touché Tohmatsu CPA Ltd.

* Previously filed with the Original Report

** Filed herewith

† Confidential treatment has been requested with respect to portions of these exhibits and such confidential treatment portions have been deleted and replaced with "*****" and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 under the Exchange Act

SIGNATURES

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorized the undersigned to sign this Amendment No. 1 on Form 20-F/A to this annual report on its behalf.

CANADIAN SOLAR INC.

By: /s/ Shawn (Xiaohua) Qu

Name: Shawn (Xiaohua) Qu

Title: Chairman, President and
Chief Executive Officer

Date: October 26, 2011

4th Supplementary Agreement to Multi-Crystalline Solar Wafer Supply Contract

Agreement No.: CSI-ZN101231
Signing Place: Suzhou
Signing Date: December 31, 2010

Buyer: CSI Cells Co., Ltd.
Address: No. 199 Lushan Road, Suzhou High New District, Jiangsu

Seller: Suzhou GCL Photovoltaic Technology Co., Ltd.
Address: No. 68 Kunlunshan Road, Suzhou High New District, Suzhou

Both parties executed the solar wafer supply agreement (buyer's contract no.: CSI-ZN80818-B) and its supplementary agreement (buyer's contract no.: CSI07-09-P0066), supplementary agreement to solar wafer supply contract (contract no.: CSI-ZN100323), 2nd supplementary agreement to solar wafer supply contract (buyer's contract no.: CSI-ZNI100810) and 3rd supplementary agreement to solar wafer supply contract (contract no.: CSI-ZN101015.) (all the above contracts and supplementary agreements are collectively known as "Original Contracts.")

Therefore, upon the reiteration that the Original Contracts are still effective, both parties have agreed, voluntarily and on the basis of equality, on amending the Original Contracts, including but not limited to the performing prices, delivery plan, terms about prepayment, etc., as follows for each party to comply with:

1. Product Details and Settlement of Purchase Prices:

1.1 Products and Purchase Prices

The Buyer agrees to purchase solar multi-crystalline wafers (hereafter "wafers") from the Seller from 2011 to 2015. The power shall be calculated based on 4 watt per piece as the output power of each piece of multi-crystalline 156 wafer (the power in this clause is for calculation purpose only and shall not represent the Seller's undertaking of output power). Both parties agree to amend the wafer supply plan for 2011, including the quantities and the prices, as stated in the Original Contracts, according to the details set forth in Schedule 1 below; amend the wafer supply plan for years from 2012 to 2015, including the quantities and the prices, according to the details set forth in Schedule 2 below. Both parties agree to have further friendly consultation about the wafer supply plan for years from 2016 to 2020.

Schedule 1 “2011 Supply Plan”

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Multi-crystalline wafers (in 10,000 pieces)	500	500	500	600	600	600	800	800	1000	1300	1500	1500	10200
Tax-included unit price (RMB/piece)							21.8						
Equivalent to (megawatt)	20	20	20	24	24	24	32	32	40	52	60	60	408
Amount (in RMB10,000)	11000	11000	11000	13080	13080	13080	17440	17440	21800	28340	32700	32700	222360

Remarks: The above tax-included unit price is based on the value-added tax rate of 17%. If the value-added tax rate is adjusted, the tax-included unit price shall be adjusted accordingly.

Schedule 2 “2012-2015 Supply Plan”

	2012	2013	2014	2015	Total
Multi-crystalline wafers (in 10,000 pieces)	26,400	27,600	27,600	38,000	119,600
Equivalent to (megawatt)	1,056	1,104	1,104	1,520	4,784

Remarks:

- (1) The above tax-included unit price is based on the value-added tax rate of 17%. If the value-added tax rate is adjusted, the tax-included unit price shall be adjusted accordingly.
- (2) In December of each year, both parties shall determine the monthly supply quantity for the next year according to the market situation. If agreement cannot be reached by December 31 of the current year, the monthly supply quantity of the next year shall be the quantity not less than the originally determined quantity.

Both parties agree, if the market price of polysilicon, the raw material of the wafer production, increases, the Seller shall have the right to adjust the wafer price of [***]% of the supply quantity of the current month/year as set forth in the Schedules 1 and 2 accordingly. Both parties agree on confirming the prices by the 20th of the prior month, with the principle that the price after consultation shall not be higher than RMB[***]* per piece. If the agreement cannot be reached, the wafer price of [***]% of the current month supply quantity set forth in the Schedules 1 and 2 shall be RMB[***]* per piece. If the market prices of polysilicon, the raw material of the wafer production, or the wafer itself drop, both Buyer and Seller may adjust the wafer prices as set forth in the Schedules 1 and 2 accordingly, with the principle that the price after consultation shall be lower than RMB21.8 per piece. In addition, the wafer prices shall be confirmed according to the Original Contracts.

* This portion of the 4th Supplementary Agreement to Multi-Crystalline Solar Wafer Supply Contract has been omitted and filed separately with the Securities and Exchange Commission, pursuant to Rule 24b-2 under the Securities Exchange Act of 1934.

1.2 The Seller agrees, starting from April 2011, if the Seller starts to produce 156 mono-crystalline wafers, the Seller undertakes to supply the wafers to the Buyer as the prime customer at preferential prices with priority.

1.3 Payment of Purchase Price:

Three business days prior to the collection of the products every month, the Buyer shall pay the current month purchase amount in full to the Seller through telegraphic transfer. This clause is the obligation confirmed by the Buyer independently without any conditions attached thereto. If there is no agreed changeable situations or if there is changeable situations but both parties have not agreed unanimously on the new prices, the Buyer shall not refuse to perform this payment obligation.

2. Offset of Prepayment:

2.1 The prepayment stated in the Original Contracts and this supplementary agreement has the meaning of prepayment under the “Contract Law of People’s Republic of China.”

2.2 Both Buyer and Seller agree that in consideration that the Buyer paid the prepayment pursuant to Original Contracts, the prepayment to be further paid by the Buyer for 2011 shall be RMB102,000,000 (RMB One Hundred and Two Million Only), which shall be paid to the Seller in full through telegraphic transfer before January 15, 2011.

2.3 Pursuant to the Original Contracts, the Buyer paid RMB[****]* to the Seller as prepayment. Both parties unanimously agree that such prepayment will be transferred to be the prepayment for 2012 by the end of 2011.

2.4 The time to offset the prepayments paid by the Buyer pursuant to the Original Contracts and this supplementary agreement shall be as follows: in 2011, the offset shall be based on RMB[****]* per piece, the total offset amount shall be RMB[****]*. The prepayments for years from 2012 to 2015 shall be with referenced to the format in 2011, which is: prepay at the end of the prior year the amount of current year purchase quantity at RMB[****]* per piece and offset the same amount in the current year. That is, the prepayments of RMB[****]* shall be made at the end of 2011, RMB[****]* at the end of 2012, RMB[****]* at the end of 2013 and RMB[****]* at the end of 2014.

3. Both Buyer and Seller undertake that this supplementary agreement consists of the amendments to agreed contents of the Original Contracts. Where this supplementary agreement is not consistent with the Original Contracts, this supplementary agreement shall prevail. Both Buyer and Seller shall perform the portions not mended in this supplemental agreement pursuant to the Original Contracts. Each party shall strictly perform the obligations and bear the liabilities pursuant to the Original Contracts and this supplementary agreement.

* This portion of the 4th Supplementary Agreement to Multi-Crystalline Solar Wafer Supply Contract has been omitted and filed separately with the Securities and Exchange Commission, pursuant to Rule 24b-2 under the Securities Exchange Act of 1934.

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4. The Buyer undertakes that since and including 2012, the quantity that the Buyer purchases from the Seller as set forth in Schedule 2 shall not be lower than 50% of the wafer production (in megawatt) publicly announced by its listed company (CSIQ) in the current year. Otherwise, the Seller has the right to request the Buyer to adjust the Schedule 2 being the wafer quantity to be purchased by the Buyer in the current year.
5. The Buyer undertakes that within three years from the date of executing this agreement, the total capacity (in megawatt) of the wafer projects already put into operation or already commenced operation by the Buyer and its affiliated companies (meaning the onshore wholly-owned subsidiaries held by Canadian Solar Inc.) shall not exceed 1GW. Otherwise, the Seller has the right to request the Buyer to stop investing into the new wafer projects and its construction. If the Buyer does not stop such actions, the Seller has the right to: (1) upon formal notification and after six month of grace period, temporarily not to supply wafers to the Buyer pursuant to the Original Contracts and this supplementary agreement until the Buyer stops the above actions; the prepayments paid by the Buyer shall become the liquidated damages which shall be paid by the Buyer to the Seller and shall not be returned, or (2) terminate the Original Contracts and this agreement; upon termination, the prepayments paid by the Buyer pursuant to the Original Contracts and this supplementary agreement shall become the liquidated damages which shall be paid by the Buyer to the Seller and shall not be returned.
6. If the Seller cannot perform the delivery obligations in the current year pursuant to clause 1 of the contact within the term of the contract, the Buyer has the right to request the Seller to compensate the Buyer's damages at the rate of RMB[****]* per piece. If the Buyer cannot perform the purchase obligations in the current year pursuant to clause 1 of the contact within the term of the contract, the Seller has the right to request the Buyer to compensate the Seller's damages at the rate of RMB[****]* per piece. The maximum compensation claimed shall be RMB[****]*.
7. Both parties unanimously agree that in events of any non-performance of the Original Contracts and this agreement caused by the natural disasters, wars or financial crisis, both parties shall have the right to request for consultations on the Original Contracts and this agreement.
8. Both Buyer and Seller unanimously confirm that the representatives signing this supplementary agreement has obtained a sufficient authorization. This contract shall become effective when both parties affix of the chops and sign this contract by the authorized signatories. Where this supplementary agreement is not consistent with the Original Contracts, this supplementary agreement shall prevail. Other contents [not mentioned herein] shall be performed pursuant to the Original Contracts.
9. Every page of this supplementary agreement shall be initialed by the authorized signatures or affixed with the chops partially.
10. Without both parties' unanimous agreement, no party can unilaterally terminate or amend this agreement.
11. This contract is signed in four copies. Each of the Buyer and the Seller shall keep two copies. Each copy shall have the same legal effect.

* This portion of the 4th Supplementary Agreement to Multi-Crystalline Solar Wafer Supply Contract has been omitted and filed separately with the Securities and Exchange Commission, pursuant to Rule 24b-2 under the Securities Exchange Act of 1934.

[This page is the signature page]

Seller: Suzhou GCL Photovoltaic Technology Co., Ltd. (Chop)

[Chop is affixed]

Signature of legal representatives or authorized representative: /s/_____

Buyer: CSI Cells Co., Ltd. (Chop)

[Chop is affixed]

Signature of legal representatives or authorized representative: /s/_____

**Certification by the Chief Executive Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Shawn (Xiaohua) Qu, certify that:

1. I have reviewed this annual report on Form 20-F of Canadian Solar Inc. (the "Company"), as amended by Amendment No. 1 to Form 20-F;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;

4. The Company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Company and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the period covered by this annual report that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and

5. The Company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of Company's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

Date: October 26, 2011

By: /s/ Shawn (Xiaohua) Qu

Name: Shawn (Xiaohua) Qu

Title: Chief Executive Officer

**Certification by the Chief Financial Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Michael G. Potter, certify that:

1. I have reviewed this annual report on Form 20-F of Canadian Solar Inc. (the "Company"), as amended by Amendment No. 1 to Form 20-F;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;

4. The Company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Company and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the period covered by this annual report that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and

5. The Company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of Company's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

Date: October 26, 2011

By: /s/ Michael G. Potter

Name: Michael G. Potter

Title: Chief Financial Officer