

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Amendment No. 3
to
SCHEDULE TO
(Rule 14d-100)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR SECTION 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

CANADIAN SOLAR INC.

(Name of Subject Company (Issuer))

CANADIAN SOLAR INC.

(Names of Filing Person (Offeror))

6.0% Convertible Senior Notes due 2017

(Title of Class of Securities)

136635 AA 7 and 136635 AB 5

(CUSIP Number of Class of Securities)

Shawn Qu

President and Chief Executive Officer

No. 199 Lushan Road

Suzhou New District

Suzhou, Jiangsu 215129

People's Republic of China

(86-512) 6690-8088

(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications on Behalf of the Filing Persons)

COPIES TO:

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CALCULATION OF FILING FEE

| Transaction Valuation | Amount of Filing Fee |
|-----------------------|----------------------|
| \$160,120,782(1) | \$6,293 (2) |

(1) Estimated solely for the purpose of determining the filing fee. The amount calculated is based on conversion of \$70,950,000 principal amount of 6.0% Convertible Senior Notes due 2017 and the receipt by noteholders of an aggregate of 53.6061 shares per \$1,000 principal amount of notes. The market value of the 53.6061 shares per \$1,000 principal amount of notes is estimated based on the average of the high and low prices of the shares reported on the Nasdaq Global Market on June 20, 2008.

(2) The amount of the filing fee was calculated at a rate of \$39.30 per \$1,000,000 of the transaction value.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$6,123
Form or Registration No.: Schedule TO-I

Filing Party: Canadian Solar Inc.
Date Filed: May 27, 2008

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1
- issuer tender offer subject to Rule 13e-4
- going-private transaction subject to Rule 13e-3
- amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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INTRODUCTORY STATEMENT

This Amendment No. 3 amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission (the “SEC”) on May 27, 2008, as amended by Amendment No. 1 to Schedule TO filed on June 5, 2008 and Amendment No. 2 to Schedule TO filed on June 17, 2008 (as amended and supplemented, the “Schedule TO”) by Canadian Solar Inc., a corporation organized under the laws of Canada (the “Company”), in connection with the offer by the Company to increase the conversion rate upon the conversion of any and all of its outstanding 6.0% Convertible Senior Notes due 2017 (the “Convertible Notes”) into its common shares to 53.6061 shares per \$1,000 principal amount of the Convertible Notes (the “Conversion Offer”). The terms and conditions of the Conversion Offer are further described in the Conversion Offer Memorandum dated May 27, 2008, the related Letter of Transmittal, the Supplement No. 1 to the Conversion Offer Memorandum and the amended and restated Letter of Transmittal, previously filed as Exhibits (a)(1)(i), (a)(1)(ii), (a)(1)(vi) and (a)(1)(vii), respectively, to the Schedule TO. The Conversion Offer expired at 5:00 p.m., New York City time, on Tuesday, June 24, 2008. This Amendment No. 3 incorporates by reference the Company’s press release dated June 25, 2008 announcing the preliminary results of the Conversion Offer. A copy of the press release is filed as Exhibit (a)(5)(v) to the Schedule TO.

ITEM 4. TERMS OF THE TRANSACTION

Item 4 of the Schedule TO is hereby amended and supplemented by inserting at the end thereof the following:

The conversion offer expired at 5:00 p.m., New York City time, on Tuesday, June 24, 2008. Based on a preliminary count, the Company has been advised by the conversion agent that \$70,950,000 principal amount of the notes, representing approximately 94% of the outstanding notes, were surrendered and not withdrawn in the conversion offer. In accordance with the terms of the conversion offer, the Company has accepted all of the validly surrendered notes at a conversion rate of 53.6061 common shares per \$1,000 principal amount of notes. On June 25, 2008, we issued a press release announcing the preliminary results of the conversion offer. A copy of this press release is filed as Exhibit (a)(5)(v) to the Schedule TO and is incorporated herein by reference.

ITEM 11. ADDITIONAL INFORMATION.

Item 11 of the Schedule TO is hereby amended and supplemented by adding the following:

On June 25, 2008, the Company issued a press release announcing the preliminary results of the Conversion Offer, which expired at 5:00 p.m., New York City time, on June 24, 2008. A copy of the press release is filed as Exhibit (a)(5)(v) to this Schedule TO and is incorporated herein by reference.

ITEM 12. EXHIBITS.

Item 12 of the Schedule TO is hereby amended and supplemented by the addition of Exhibit (a)(5)(v) and, as so amended, is restated as follows:

| | |
|--------------|--|
| (a)(1)(i) | Conversion Offer Memorandum, dated May 27, 2008.* |
| (a)(1)(ii) | Letter of Transmittal.* |
| (a)(1)(iii) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.* |
| (a)(1)(iv) | Letter to Clients.* |
| (a)(1)(v) | Form W-9 and Instructions thereto.* |
| (a)(1)(vi) | Supplement No. 1 to the Conversion Offer Memorandum dated June 17, 2008.† |
| (a)(1)(vii) | Amended Letter of Transmittal.† |
| (a)(1)(viii) | Amended Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.† |
| (a)(1)(ix) | Amended Letter to Clients.† |
| (a)(5)(i) | Press Release, dated May 27, 2008.* |
| (a)(5)(ii) | Notice to holders of Convertible Notes dated June 5, 2008.** |
| (a)(5)(iii) | Press Release Announcing Conversion Rate for the Offer, dated June 17, 2008.† |
| (a)(5)(iv) | Notice to holders of Convertible Notes dated June 17, 2008.† |
| (a)(5)(v) | Press Release Announcing Preliminary Results of the Conversion Offer, dated June 25, 2008. |
| (d)(1) | Indenture dated December 10, 2007, between the Company and The Bank of New York, as trustee (incorporated herein by reference to Exhibit 4.2 to the Company’s Registration Statement on Form F-3, as amended, initially filed with the SEC on March 3, 2008 (No. 333-149497)). |
| (d)(2) | Registration Rights Agreement dated December 10, 2007 between the Company and Piper Jaffray & Co., as initial purchaser (incorporated herein by reference to Exhibit 4.4 to the Company’s Registration Statement on Form F-3, as amended, initially filed with the SEC on March 3, 2008 (No. 333-149497)). |

* Previously filed with the Schedule TO on May 27, 2008.

** Previously filed with Amendment No. 1 to the Schedule TO on June 5, 2008.

† Previously filed with Amendment No. 2 to the Schedule TO on June 17, 2008.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CANADIAN SOLAR INC.

By: /s/ Shawn (Xiaohua) Qu

Name: Shawn (Xiaohua) Qu

Title: Chairman, President and Chief Executive Officer

Dated: June 25, 2008

EXHIBIT INDEX

| <u>Exhibit</u> | <u>Description</u> |
|----------------|--|
| (a)(1)(i) | Conversion Offer Memorandum, dated May 27, 2008.* |
| (a)(1)(ii) | Letter of Transmittal.* |
| (a)(1)(iii) | Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.* |
| (a)(1)(iv) | Letter to Clients.* |
| (a)(1)(v) | Form W-9 and Instructions thereto.* |
| (a)(1)(vi) | Supplement No. 1 to the Conversion Offer Memorandum dated June 17, 2008.† |
| (a)(1)(vii) | Amended Letter of Transmittal.† |
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* Previously filed with the Schedule TO on May 27, 2008.

** Previously filed with Amendment No. 1 to the Schedule TO on June 5, 2008.

† Previously filed with Amendment No. 2 to the Schedule TO on June 17, 2008.

**Canadian Solar Inc. Announces Preliminary Results of Conversion Offer for its
6.0% Convertible Senior Notes due 2017**

JIANGSU, China, June 25, 2008 — Canadian Solar Inc. (“CSI”) (NASDAQ: CSIQ) announced today the preliminary results of its conversion offer (the “Offer”) with respect to its 6.0% Convertible Senior Notes due 2017 (the “Notes”). CSI had offered an increased conversion rate of 53.6061 common shares per \$1,000 principal amount of Notes to holders who elected to convert their Notes into CSI common shares in accordance with the terms of the Offer. The Offer expired at 5:00 p.m., New York City time, on Tuesday, June 24, 2008.

On June 25, 2008, CSI accepted for conversion all Notes that were validly surrendered and not withdrawn as of the expiration of the Offer. Based on a preliminary count by The Bank of New York, the conversion agent for the Offer, \$70,950,000 principal amount of the Notes, representing approximately 94% of the outstanding Notes, were surrendered and accepted for conversion. In accordance with the terms of the Offer, CSI will issue approximately 3,803,344 common shares and pay a cash amount representing cash adjustment for fractional shares based on the closing price of the common shares on the business day preceding the settlement date. Delivery of such common shares and cash amount in exchange for the Notes will be made by The Bank of New York promptly after the closing of the Offer.

The number of Notes surrendered and common shares issuable in connection with the conversion of the surrendered Notes are preliminary. The determination of the final number of Notes surrendered and common shares issuable in connection with the conversion of the surrendered Notes are subject to confirmation by the conversion agent of the proper delivery of the Notes being validly surrendered and not withdrawn. The actual number of Notes validly surrendered and not withdrawn will be announced following the completion of the confirmation process. The final number of common shares issuable in connection with the conversion of the surrendered Notes and payment of the cash adjustment amount for fractional shares will occur promptly thereafter.

Details of the Offer are set forth in a Tender Offer Statement on Schedule TO, conversion offer memorandum and other related materials filed with the Securities and Exchange Commission on May 27, 2008, as amended and supplemented from time to time, which are available on the SEC’s website at <http://www.sec.gov>. Piper Jaffray & Co. acted as CSI’s financial advisor in connection with the Offer. Georgeson Inc. acted as information agent, and The Bank of New York acted as conversion agent.

About Canadian Solar Inc. (NASDAQ: CSIQ)

Founded in 2001, Canadian Solar Inc. (CSI) is a vertically integrated manufacturer of solar cell, solar module and custom-designed solar application products serving customers worldwide. CSI is incorporated in Canada and conducts all of its manufacturing operations in China. Backed by years of experience and knowledge in the solar power market and the silicon industry, CSI has become a major global provider of solar power products for a wide range of applications. For more information, please visit <http://www.csisolar.com>.

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