

Trina Solar LTD
Form F-1/A
May 29, 2007

As filed with the Securities and Exchange Commission on May 29, 2007

Registration No. 333-142970

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 2 to

FORM F-1

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

Trina Solar Limited

(Exact name of Registrant as specified in its charter)

Not Applicable

(Translation of Registrant's name into English)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

3674
(Primary Standard Industrial

Not Applicable
(I.R.S. Employer

Classification Code Number)
No. 2 Xin Yuan Yi Road

Identification Number)

Electronic Park, New District

Changzhou, Jiangsu 213031

People's Republic of China

(86 519) 548 2008

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Edgar Filing: Trina Solar LTD - Form F-1/A

CT Corporation System

111 Eighth Avenue

New York, New York 10011

(212) 664-1666

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

David T. Zhang

Latham & Watkins LLP

41st Floor, One Exchange Square

8 Connaught Place, Central

Hong Kong

(852) 2522-7886

Chris K.H. Lin

Simpson Thacher & Bartlett LLP

29/F, China Merchants Tower

No. 118, Jianguo Road

Chaoyang District, Beijing 100022

China

(86-10) 6566-8086

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. " _____

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. " _____

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. " _____

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earliest effective registration statement for the same offering. " _____

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box. " _____

CALCULATION OF REGISTRATION FEE

| Title of each class of securities to be registered(1)(2) | Amount to be registered | Proposed maximum aggregate offering price(3) | Amount of registration fee |
|---|--------------------------------|---|-----------------------------------|
| Ordinary shares, par value \$0.00001 per ordinary share | 621,722,200 | \$ 315,803,791 | \$ 9,695(4) |

- (1) Includes (i) ordinary shares initially offered and sold outside the United States that may be resold from time to time in the United States either as part of their distribution or within 40 days after the later of the effective date of this registration statement and the date the shares are first bona fide offered to the public and (ii) ordinary shares that may be purchased by the underwriters pursuant to an over-allotment option. These ordinary shares are not being registered for the purposes of sales outside of the United States.
- (2) American depositary shares issuable upon deposit of the ordinary shares registered hereby have been registered under a separate registration statement on Form F-6 (Registration No.333-139161). Each American depositary share represents 100 ordinary shares.
- (3) Estimated solely for the purpose of determining the amount of registration fee in accordance with Rule 457(c) under the Securities Act of 1933 based on \$50.80, which is the average of the high and low trading prices on May 25, 2007 of the Registrant's American depositary shares listed on the New York Stock Exchange and representing the Registrant's ordinary shares.
- (4) Previously paid.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to such Section 8(a), may determine.

Explanatory Note

The sole purpose of this amendment is to amend the exhibit index and to file exhibit 1.1 to the registration statement. No other changes have been made to the registration statement. Accordingly, this amendment consists only of the facing page, this explanatory note and Part II of the registration statement.

PART II**INFORMATION NOT REQUIRED IN PROSPECTUS****ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.**

Cayman Islands law does not limit the extent to which a company's articles of association may provide for indemnification of officers and directors, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences of committing a crime. Our Articles of Association provide for indemnification of officers and directors for losses, damages, costs and expenses incurred in their capacities as such, except through their own willful neglect or default.

Pursuant to the form of indemnification agreements filed as Exhibit 10.2 to this registration statement, we will agree to indemnify our directors and officers against certain liabilities and expenses incurred by such persons in connection with claims made by reason of their being such a director or officer.

The Underwriting Agreement, the form of which is filed as Exhibit 1.1 to this registration statement, will also provide for indemnification of us and our officers and directors.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the "Securities Act") may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

ITEM 7. RECENT SALES OF UNREGISTERED SECURITIES.

During the past three years, we have issued the following securities (including options to acquire our ordinary shares). We believe that each of the following issuances was exempt from registration under the Securities Act in reliance on Regulation S under the Securities Act or pursuant to Section 4(2) of the Securities Act regarding transactions not involving a public offering.

| Purchaser | Date of Sale or Issuance | Number of Securities | Consideration in U.S. dollars | Underwriting Discount and Commission |
|---|---------------------------------|---------------------------------------|--------------------------------------|---|
| Trina International Investment Limited | March 2006 | 3,248 ordinary shares | 3,248 | N/A |
| Divine Land International Investment Limited | March 2006 | 1,896 ordinary shares | 1,896 | N/A |
| Sino Base Investment Co Ltd | March 2006 | 1,896 ordinary shares | 1,896 | N/A |
| South Great Investment Limited | March 2006 | 1,896 ordinary shares | 1,896 | N/A |
| Perseverance International Investment Limited | March 2006 | 1,064 ordinary shares | 1,064 | N/A |
| Realm Investments Limited ⁽¹⁾ | May 2006 | 136,452,242 Series A preferred shares | 9,999,998.1 | N/A |

| Purchaser | Date of Sale or Issuance | Number of Securities | Consideration in U.S. dollars | Underwriting |
|--|--------------------------------|--|----------------------------------|----------------------------|
| | | | | Discount and Commission |
| Indopark Holdings Limited | May 2006 | 136,452,242 Series A preferred shares | 9,999,998.1 | N/A |
| Milestone Solar Holdings I Limited | May 2006 | 136,452,242 Series A preferred shares | 9,999,998.1 | N/A |
| Triumph Sky Technology Limited | May 2006 | 68,226,121 Series A preferred shares | 4,999,999.0 | N/A |
| IPROP Holdings Limited | May 2006 | 20,467,836 Series A preferred shares | 1,499,999.7 | N/A |
| VDCI S.A. | May 2006 | 20,467,836 Series A preferred shares | 1,499,999.7 | N/A |
| Milestone Solar Holdings II Limited | May 2006 | 13,645,225 Series A preferred shares | 999,999.9 | N/A |
| Accurate Group Holdings Limited | May 2006 | 13,645,224 Series A preferred shares | 999,999.8 | N/A |
| Certain directors, employees and consultants of the Registrant | July 2006 to January 2007 | 50,846,754 restricted shares | 508.5 | N/A |

(1) Realm Investments Limited changed its name to Good Energies Investments Limited on June 2, 2006 and then to Good Energies Investments (Jersey) Limited on March 28, 2007.

ITEM 8. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) Exhibits

See Exhibit Index beginning on page II-6 of this registration statement.

(b) Financial Statement Schedules

Schedules have been omitted because the information required to be set forth therein is shown in the Consolidated Financial Statements and the Notes thereto.

ITEM 9. UNDERTAKINGS.

The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Edgar Filing: Trina Solar LTD - Form F-1/A

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described in Item 6, or otherwise, the

II-2

registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant under Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Changzhou, People's Republic of China, on May 29, 2007.

TRINA SOLAR LIMITED

By: /s/ Jifan Gao

Name: Jifan Gao

Title: Chairman and Chief Executive Officer

POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|----------------------|--|--------------|
| /s/ Jifan Gao | Chairman and Chief Executive Officer (principal executive officer) | May 29, 2007 |
| Name: Jifan Gao | | |
| /s/ Sean Shao | Chief Financial Officer (principal financial and accounting officer) | May 29, 2007 |
| Name: Sean Shao | | |
| Director | | |
| Name: Sven M. Hansen | | |
| /s/ * | Director | May 29, 2007 |
| Name: Liping Qiu | | |

Edgar Filing: Trina Solar LTD - Form F-1/A

| Signature | Title | Date |
|---|---------------------|--------------|
| /s/ * | Director | May 29, 2007 |
| Name: Jianwei Shi | | |
| /s/ * | Director | May 29, 2007 |
| Name: Jerome Corcoran | | |
| /s/ * | Director | May 29, 2007 |
| Name: Peter Mak | | |
| | Director | |
| Name: Qian Zhao | | |
| /s/ * | U.S. Representative | May 29, 2007 |
| Name: Donald J. Puglisi | | |
| Title: Managing Director, Puglisi & Associates | | |

*By:/s/Jifan Gao

Jifan Gao

Attorney-in-fact

II-5

TRINA SOLAR LIMITED

EXHIBIT INDEX

| Exhibit Number | Description of Document |
|-----------------------|---|
| 1.1 | Form of Underwriting Agreement |
| 3.1* | Amended and Restated Memorandum and Articles of Association of the Registrant, as currently in effect |
| 4.1* | Registrant's Form American Depositary Receipt (included in Exhibit 4.3) |
| 4.2* | Registrant's Specimen Certificate for Ordinary Shares |
| 4.3* | Deposit Agreement among the Registrant, the Depository and Owners and Beneficial Owners of the American Depositary Shares dated as of December 18, 2006 |
| 4.4* | Form of Share Transfer Agreement relating to Trina China between the Registrant and other parties thereto dated as of March 28, 2006 |
| 4.5* | Amended and Restated Series A Preferred Share Purchase Agreement among the Registrant, Trina China and other parties thereto dated as of May 19, 2006 |
| 4.6* | Amended and Restated Shareholders Agreement among the Registrant, Trina China and other parties thereto dated as of May 30, 2006 |
| 4.7* | Amendment to the Amended and Restated Shareholders Agreement among the Registrant, Trina China and other parties thereto dated as of December 7, 2006 |
| 5.1* | Opinion of Conyers Dill & Pearman regarding the validity of the ordinary shares being registered |
| 8.1* | Opinion of Conyers Dill & Pearman regarding certain Cayman Islands tax matters |
| 8.2* | Opinion of Latham & Watkins LLP regarding certain U.S. tax matters |
| 10.1* | 2006 Share Incentive Plan, including form of Restricted Share Award Agreement |
| 10.2* | Form of Indemnification Agreement between the Registrant and its officers and directors |
| 10.3* | Form of Employment Agreement between the Registrant and a Senior Executive Officer of the Registrant |
| 10.4* | Form of Tax Indemnification Agreement between the Registrant and Former Shareholders dated as of September 15, 2006 |
| 10.5* | Form of Loan Agreement between Trina China and Bank of Communications |
| 10.6* | Form of Guarantee Agreement between the Guarantor and Bank of Communications for Long-term Loans |
| 10.7* | Form of Guarantee Agreement between the Guarantor and Bank of Communications for Short-term Loans |
| 10.8* | Form of Short-term Loan Agreement between Trina China and Agriculture Bank of China |
| 10.9* | Form of Guarantee Agreement between the Guarantor and Agriculture Bank of China for Short-term Loans |
| 10.10* | Form of Maximum Guarantee Agreement between Guarantors and Agriculture Bank of China for Short-term Loans |
| 10.11* | Form of Counter-guarantee Agreement between Guarantors and Changzhou City Hengtai Investment Co., Ltd. for Maximum Guarantee |
| 10.12* | Form of Security Agreement between Trina China and Changzhou City Hengtai Investment Co., Ltd. for Maximum Guarantee |
| 21.1* | Subsidiaries of the Registrant |
| 23.1* | Consent of Deloitte Touche Tohmatsu, Independent Auditors |

| Exhibit Number | Description of Document |
|---------------------------|---|
| 23.2* | Consent of Conyers Dill & Pearman (included in Exhibit 5.1) |
| 23.3* | Consent of Latham & Watkins LLP |
| 23.4* | Consent of Fangda Partners |
| 24.1* | Powers of Attorney (included on signature page) |

* Filed previously.
Filed herewith.