

WESCO INTERNATIONAL INC

Form 11-K

June 24, 2005

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

FORM 11-K

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
[NO FEE REQUIRED]** for the fiscal year ended December 29, 2004 or

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF
1934 [NO FEE REQUIRED]** for the transition period from _____ to _____

COMMISSION FILE NUMBER 1-14989

A. Full title of the plan and address of the plan, if different from that of the issuer named below:

WESCO DISTRIBUTION, INC. RETIREMENT SAVINGS PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive offices:

WESCO INTERNATIONAL, Inc.

225 West Station Square Drive
Suite 700
Pittsburgh, Pennsylvania 15219-1122

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December 29, 2004 and 2003**

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Report of Independent Registered Public Accounting Firm

To the Investment and Administrative Committees of
WESCO Distribution, Inc. Retirement Savings Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the WESCO Distribution, Inc. Retirement Savings Plan (the Plan) at December 29, 2004 and 2003, and the changes in net assets available for benefits for the fiscal year ended December 29, 2004 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan s management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Pittsburgh, Pennsylvania
June 17, 2005

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**WESCO Distribution, Inc.
Retirement Savings Plan**

**Statements of Net Assets Available for Benefits
December 29, 2004 and 2003**

| | 2004 | 2003 |
|--|----------------|----------------|
| Investments (Notes 2 and 6) | \$ 258,137,520 | \$ 228,849,727 |
| Receivables | | |
| Employee contributions | 5,156 | 58,562 |
| Employer matching contributions | 2,185 | 24,353 |
| Employer profit sharing discretionary contribution | 8,354,151 | 3,770,102 |
| Accrued interest | 12,921 | 14,058 |
| Net assets available for benefits | \$ 266,511,933 | \$ 232,716,802 |

The accompanying notes are an integral part of these financial statements.

Table of Contents**WESCO Distribution, Inc.
Retirement Savings Plan****Statement of Changes in Net Assets Available for Benefits
Fiscal Year Ended December 29, 2004****Additions**

| | |
|--|----------------|
| Employee contributions | \$ 13,001,665 |
| Employee rollovers | 753,147 |
| Employer contributions | 12,579,186 |
| Net appreciation from registered investment companies | 12,296,157 |
| Net appreciation from common/collective trust funds | 5,546,973 |
| Net appreciation from stock funds and self-directed accounts | 7,232,274 |
| Interest and dividend income | 632,234 |
| Total additions | 52,041,636 |

Deductions

| | |
|---|--------------------|
| Distributions to withdrawing participants | 18,246,505 |
| Total deductions | 18,246,505 |
| Net increase | 33,795,131 |
| Net assets available for benefits | |
| Beginning of year | 232,716,802 |
| End of year | \$ 266,511,933 |

The accompanying notes are an integral part of these financial statements.

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**WESCO Distribution, Inc.
Retirement Savings Plan**

**Notes to Financial Statements
December 29, 2004 and 2003**

1. Major Features of the Plan

WESCO Distribution, Inc. Retirement Savings Plan (the Plan) was established as of February 28, 1994 (date of inception). At the date of inception, certain employees of the predecessor company became employees of WESCO Distribution, Inc. (the Company) and participants in the Plan. At the date of inception, all funds held by the prior plans related to the transferred employees were transferred to the Plan.

The Plan covers the current employees of the Company and those former employees with a fund balance of at least \$5,000 who elected to maintain their funds in the Plan. Former employees cannot make contributions to the Plan.

The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). Participants may elect to make tax deferred contributions ranging from 1% up to the lesser of 50% of their compensation or \$13,000. Participants may elect to make after-tax contributions ranging from 1% up to the lesser of 50% of their compensation or \$13,000. The \$13,000 may be adjusted in future years by the Internal Revenue Service (IRS). The sum of the Tax Deferred Contributions and the After-Tax Contributions cannot exceed 15% of the participant's compensation. Subject to limitation, the Company will make contributions (Regular Company Contributions) in an amount equal to 50% of a participant's total monthly contributions up to a maximum of 6%. Participants who have attained age 50 before the close of the plan year are eligible to make catch-up contributions in addition to pre-tax contributions. A catch-up contribution is a pre-tax contribution that exceeds the annual deferral limit (\$13,000 in 2004). An individual's total catch-up contributions during 2004 cannot exceed \$3,000. This limit increases by \$1,000 each year until it reaches \$5,000 in 2006. After 2006, the limit will be indexed for inflation. In addition, the Company may, at the Board of Directors' discretion, make a discretionary profit sharing contribution (Company Profit Sharing Contribution) to the Plan provided certain predetermined profit levels are attained. The Company made a profit sharing contribution of \$8,354,151 and \$3,770,102 for the fiscal years ended December 29, 2004 and 2003, respectively.

Participants are fully vested in the value of their contributions and related investment income at all times and vest in their allocated share of employer contributions according to the following schedule:

| | |
|--------------------------------|------|
| Less than two years of service | 0% |
| Two years of service | 20% |
| Three years of service | 40% |
| Four years of service | 66% |
| Five or more years of service | 100% |

In conjunction with a leveraged recapitalization of the Company all active employees as of June 5, 1998 became fully vested.

Employer contributions forfeited by participants not vested at their termination date are used to reinstate previously forfeited account balances of former participants who have returned to employment with the Company, or to reduce employer contributions in accordance with the plan document. Total forfeitures that reduced employer contributions in 2004 were approximately \$530,000.

Table of Contents**WESCO Distribution, Inc.
Retirement Savings Plan
Notes to Financial Statements
December 29, 2004 and 2003**

Seventeen options were available for investment of contributions to the Plan as of December 29, 2004. A brief description of the investment options is as follows:

| Fund | Description |
|---|--|
| American Balanced Fund | Broadly diversified fund that invests in securities and bonds for the preservation of capital, current income and long-term growth of capital and income |
| American Century Value Fund | Long-term capital growth fund that invests in securities that its management believes are undervalued at the time |
| American Express Trust Equity Index Fund I | Diversified corporate stock fund that seeks to achieve a return as close as possible to the Standard and Poor's 500 Stock Index |
| American Express Trust Stable Capital Fund II | Fund that invests in U.S. government agency bonds |
| American Express Trust Midcap Growth Fund | Invests in a portfolio consisting of equity securities, primarily comprised of mid-to-large capitalized companies, convertible securities, money market instruments and stock index future contracts |
| AXP New Dimension Fund | Common stock fund that seeks companies showing potential for significant growth for long-term growth of capital |
| Blockbuster Stock Pool | Invests in the stock of Blockbuster as a result of Viacom's purchase of Blockbuster |
| Columbia Contrarian Income Fund | This bond fund normally invests at least 65% of its assets in U.S. Government debt securities, investment grade bonds, and cash and cash equivalents |
| Columbia Acorn Fund | The fund invests primarily in common stocks of small to medium sized companies with capitalizations of less than than \$2 billion. |
| MFS Value Fund | Diversified fund that invests in income-producing equities, fixed-income securities, and foreign securities |
| Pro-Mix Max Term Investment Trust Fund | This fund invests in an aggressive, growth-oriented mix of stocks, bonds and cash that seeks to achieve the high level of long-term capital growth typically associated with an |

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**WESCO Distribution, Inc.
Retirement Savings Plan
Notes to Financial Statements
December 29, 2004 and 2003**

| Fund | Description |
|---|---|
| Pro-Mix Extended Term Investment Trust Fund | This fund invests in a growth-oriented mix of stocks, bonds and cash whose primary goal is to seek long-term growth of capital with an important secondary goal of dampening market volatility |
| Pro-Mix Moderate Term Investment Trust Fund | This fund invests in a moderately conservative mix of stocks, bonds and cash that seeks to balance conflicting goals of growth of capital and preservation of capital in order to generate a more stable rate of growth relative to an investment in the stock market |
| Pro-Mix Conservative Term Investment Trust Fund | This fund invests in a conservative mix of stocks, bonds and cash that seeks protection of capital while generating income |
| Self-Directed Brokerage Account | Account that provides participants access to a wide range of common stocks and mutual funds beyond those available through the Plan |
| Templeton Foreign Fund | Aggressive long-term capital growth fund that invests in common stocks of companies outside the United States |
| WESCO International Stock Fund | Fund that invests in the stock of WESCO International, Inc. |

In addition, participant account balances transferred from the prior plans may remain invested in the Viacom (formerly CBS Corporation) Pooled Stock Fund, although no future contributions may be invested in the Viacom Pooled Stock Fund. Investment income earned by the Viacom Pooled Stock Fund is invested in the American Express Trust Income Fund II in accordance with the plan document.

An account is maintained for each participant, which is credited with the participant s contributions and an allocation of Company contributions and plan earnings. Allocations are based on participant contributions or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from that participant s account.

The Investment Committee and the Administrative Committee of the Company s Board of Directors administer the Plan. Reference should be made to the Prospectus, *What Does Your Future Hold?* , for additional information on the Plan.

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**WESCO Distribution, Inc.
Retirement Savings Plan
Notes to Financial Statements
December 29, 2004 and 2003**

**2. Summary of Significant Accounting Policies
Accounting Principles**

The financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America. The following are the significant accounting policies followed by the Plan:

Basis of Accounting

The accounting records of the Plan are maintained on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments are carried at fair value in the accompanying financial statements. Investments in registered investment companies, common/collective trust funds and common stocks are valued by the trustee based on market values of all assets in the funds' securities portfolio and the number of units in the funds owned by the Plan. Investments in the Viacom Pooled Stock Fund and WESCO International Stock Fund are valued at quoted market prices. Participant loans are valued at cost which approximates fair value.

Purchases and sales of securities are recorded on a settlement date basis. Dividends are recorded on the ex-dividend date.

Net Appreciation (Depreciation) in Value of Investments

The Plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains (losses) and the unrealized appreciation (depreciation) in common/collective trusts, registered investment companies, Viacom and WESCO International stock and other common stocks.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make significant estimates and assumptions. These may affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides for various investment options in any combination of stocks, bonds, fixed income securities and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the near-term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

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**WESCO Distribution, Inc.
Retirement Savings Plan
Notes to Financial Statements
December 29, 2004 and 2003**

Other

Administrative expenses, excluding participant loan setup fees, distribution fees and hardship withdrawal fees, are paid by the Company and, therefore, are not expenses of the Plan.

Benefits are recorded when paid.

3. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated October 15, 2003, that the Plan is designed in accordance with Section 401(a) of the Internal Revenue Code (IRC) and, therefore, is exempt from federal taxes under provisions of Section 501(a). Accordingly, no provision for income taxes has been included in the Plan s financial statements. The Plan has been amended since reviewing the determination letter. However, the Plan administrator and the Plan s tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

4. Employee Loans

Participants are permitted to borrow against a portion of their vested account balance within the prescribed limitations and pursuant to nondiscriminatory rules established by the Administrative Committee. Each loan is to be repaid over a period not to exceed five years.

The interest rate applied to employee loans is established each month by the Administrative Committee at 1% above the PNC Bank prime interest rate. The interest rate on new loans ranged between 5.0% and 6.0% for the fiscal year ended December 29, 2004. Principal and interest payments are generally made through monthly payroll deductions and are credited to the participant s individual account. Loans of approximately \$3,159,000 were made from the Plan and loan principal repayments of approximately \$2,905,000 were received by the Plan for the year ended December 29, 2004. Interest of approximately \$320,000 was received by the Plan for the year ended December 29, 2004 related to employee loans.

5. Plan Termination

Although the Company has not expressed any intent to do so, it has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100% vested in their accounts, and all vested assets shall be distributed to such participants in accordance with the terms of the Plan, or in such other manner, not inconsistent with the requirements of any applicable law or regulation, as the Company may in its sole discretion determine.

Table of Contents**WESCO Distribution, Inc.
Retirement Savings Plan
Notes to Financial Statements
December 29, 2004 and 2003****6. Investments**

Investments representing 5% or more of the net assets available for benefits as of December 31, 2004 and 2003 were as follows:

| | 2004 | 2003 |
|---|---------------|---------------|
| American Express Trust Equity Index Fund I | \$ 30,704,775 | \$ 28,313,897 |
| American Express Trust Income Fund II | * | 60,672,391 |
| American Balanced Fund | 30,588,760 | 26,979,066 |
| AXP New Dimension Fund | 42,404,868 | 43,881,568 |
| American Century Value Fund | 15,970,409 | * |
| Columbia Acorn Fund | 25,260,130 | 17,192,475 |
| American Express Trust Stable Capital Fund II | 59,467,399 | * |

* These funds did not represent 5% or more of the net assets available for benefits as of the respective Plan year end.

7. Related Party Transactions

Certain investments of the Plan are mutual funds managed by American Express. The trustee of the Plan is American Express Trust Company. Participants of the Plan may also elect to invest in the WESCO Pooled Stock Fund. WESCO, Inc. is the plan sponsor. Therefore, these transactions qualify as party-in-interest transactions.

8. Subsequent Event

The Plan document was amended on June 14, 2005. Following are the significant changes which will affect the Plan.

Effective April 2005, covered employees are automatically enrolled into the Plan at a contribution rate of 3% (covered employees can elect not to participate or change their contribution rate if they desire).

Effective September 2005, participants with pre-tax contribution rates between 1% and 5% will automatically have their contribution rate increased 1% per year until their contribution rate equals 6% (participants can elect not to change their contribution rate if they desire).

In the event that a discretionary contribution is authorized, the amount of the contribution will be based on a fixed schedule with contribution rates determined based on age and continuous years of service.

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Retirement Savings Plan**

Schedule of Assets (Held at End of Year)
EIN 25-1723345, Plan Number 001
December 29, 2004

Schedule H, line 4i

| (a) | (b) | (c) | (d) | (e) |
|-----|---|--|-------------|--------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value |
| * | American Express Trust Company | AET Midcap Growth II | \$ | \$ 1,612,265 |
| * | American Express Trust Company | AET Stable Capital II | | 59,467,399 |
| * | American Express Trust Company | AET Equity Index I | | 30,704,775 |
| * | American Express Financial | AXP New Dimensions Fund | | 42,404,868 |
| | American Funds | American Balanced Fund (Class A) | | 30,588,760 |
| | American Century Investments | American Century Value Fund | | 15,970,409 |
| | Columbia Mutual Funds | Columbia Acorn Fund (Class A) | | 25,260,130 |
| | Columbia Mutual Funds | Columbia Contrarian Income Fund | | 7,488,914 |
| | MFS Family of Funds | MFS Value Fund (Class A) | | 4,641,807 |
| | Participant Promissory Notes | 5.0%-10.5% due at various dates | | 5,803,516 |
| | Pro-Mix Funds | Pro-Mix Max Term Investment Trust | | 1,912,008 |
| | Pro-Mix Funds | Pro-Mix Extended Term Investment Trust | | 1,157,105 |
| | Pro-Mix Funds | Pro-Mix Moderate Term Investment Trust | | 541,561 |
| | Pro-Mix Funds | Pro-Mix Conservative Term Inv. Trust | | 499,523 |
| | Templeton Funds | Templeton Foreign Fund (A) | | 11,464,327 |
| | WESCO International, Inc. | WESCO International Pooled Stock Fund | | 10,069,989 |
| * | APW Ltd | Common Stock | | 1 |
| | AES Corp. | Common Stock | | 1,345 |
| | Align Technology, Inc. | Common Stock | | 2,172 |
| | Altria Group Inc. | Common Stock | | 3,080 |
| | Fresh Delmonte Produce | Common Stock | | 2,191 |
| | American Ammunition Inc. | Common Stock | | 16 |
| | American Century Investments | American Century Equity Income Fund | | 26,414 |
| * | American Express Financial | AXP Threadneedle European Equity | | 9,728 |
| * | American Express Trust Company | AET Money Market I | | 45,512 |
| * | American Express Trust Company | AET Money Market II | | 225,832 |
| | American Oil & Gas Inc. | Common Stock | | 7,000 |
| | Ametek Inc. | Common Stock | | 10,704 |
| | Anadigics Inc. | Common Stock | | 3,580 |
| | Anheuser Busch | Common Stock | | 3,800 |
| | Applied Materials | Common Stock | | 1,703 |
| | Aquila Inc. | Common Stock | | 19,663 |

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|------------------------------|--------------|--------|
| Arcadia Resources, Inc. | Common Stock | 18,450 |
| Arotech Corp. | Common Stock | 1,837 |
| Artemis International Sol | Common Stock | 84 |
| Artisan Mid Cap Value Fund | Common Stock | 69,628 |
| Avolonbay Communities Inc. | Common Stock | 14,990 |
| Axonyx, Inc. | Common Stock | 1,224 |
| BP Prudhoe Bay Royalty Trust | Common Stock | 1,932 |
| Barrick Gold Corp. | Common Stock | 26,667 |
| Berkshire Hathaway Inc. | Common Stock | 2,965 |
| Biotime Inc. | Common Stock | 132 |
| Blockbuster Inc. | Common Stock | 16,325 |

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WESCO Distribution, Inc.
Retirement Savings Plan
Schedule of Assets (Held at End of Year)
EIN 25-1723345, Plan Number 001
December 29, 2004

Schedule H, line 4i

| (a) | (b) | (c) | (d) | (e) |
|-----|---|--|-------------|--------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value |
| | Bluegreen Corp. | Common Stock | | 4,790 |
| | Boeing Co. | Common Stock | | 5,207 |
| | Brandywine Funds | Brandywine Income Fund | | 30,260 |
| | Bristol Myers Squibb | Common Stock | | 38,400 |
| | Budget Group Inc. | Common Stock | | 13 |
| | CMGI Inc. | Common Stock | | 5,200 |
| | Callaway Golf Co. | Common Stock | | 661 |
| | Calpine Corp. | Common Stock | | 3,900 |
| | Candela Corp. | Common Stock | | 6,900 |
| | Carmax Inc. | Common Stock | | 7,625 |
| | Chevron Texaco Corp. | Common Stock | | 5,293 |
| | Chilmark Entertainment Group | Common Stock | | 109 |
| | Cisco Systems | Common Stock | | 2,317 |
| | Clear Channel Communications, Inc. | Common Stock | | 2,017 |
| | Colgate Palmolive | Common Stock | | 5,032 |
| | CTS Corp. | Common Stock | | 1,350 |
| | DCH Technology | Common Stock | | 10 |
| | DHB Capital Group, Inc. | Common Stock | | 3,974 |
| | Del Global Technologies Corp. | Common Stock | | 260 |
| | Dodge & Cox Funds | Dodge & Cox Balanced Fund | | 12,821 |
| | Dodge & Cox Funds | Dodge & Cox Stock Fund | | 12,974 |
| | Dualstar Technologies | Common Stock | | 4 |
| | Eagle Broadband Inc. | Common Stock | | 7,260 |
| | Earthshell Corp. | Common Stock | | 325 |
| | Encana Corp. | Common Stock | | 16,878 |
| | Excelsior Funds | Excelsior Fds Inc. | | 10,545 |
| | Federal Mogul Corp. | Common Stock | | 2,576 |
| | First American Corp. | Common Stock | | 3,475 |
| | First Data Corp. | Common Stock | | 2,119 |
| | Focus Enhancements | Common Stock | | 117 |
| | Gabelli Funds | Gabelli Asset Fund | | 6,560 |
| | Gabelli Funds | Gabelli Gold Fund | | 12,736 |
| | General Electric | Common Stock | | 7,678 |
| | Genesis Microchip, Inc. | Common Stock | | 18,642 |
| | Genetronics Biomedical Ltd. | Common Stock | | 5,850 |
| | Geron Corp. | Common Stock | | 4,005 |
| | Halliburton Co. | Common Stock | | 2,777 |

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|-----------------|----------------------------------|--------|
| Harbor Funds | Harbor Bond Fund | 5,887 |
| Harbor Funds | Harbor International Fund | 17,116 |
| Heartland Funds | Heartland Value Fund | 11,497 |
| Home Depot | Common Stock | 4,280 |
| Icon Funds | Icon Information Technology Fund | 5,039 |
| Incyte Corp. | Common Stock | 499 |

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WESCO Distribution, Inc.
Retirement Savings Plan
Schedule of Assets (Held at End of Year)
EIN 25-1723345, Plan Number 001
December 29, 2004

Schedule H, line 4i

| (a) | (b) | (c) | (d) | (e) |
|-----|---|--|-------------|--------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value |
| | Intel Corp. | Common Stock | | 4,650 |
| | International Game Technology | Common Stock | | 4,442 |
| | Interplay Entertainment | Common Stock | | 14 |
| | Isco International, Inc. | Common Stock | | 740 |
| | Ishares MSCI Australia Index Fund | Common Stock | | 9,882 |
| | Ishares MSCI Pacific Ex Japan Ind Fd | Common Stock | | 10,052 |
| | Ishares Inc. | Common Stock | | 9,942 |
| | Ishares DJ Select Dividend Index Fd | Common Stock | | 4,926 |
| | Ishares MSCI Emerging Markets Index | Common Stock | | 35,726 |
| | Ishares S&P Global Energy Sec Ind Fd | Common Stock | | 38,046 |
| | Ishares TR | Common Stock | | 97,032 |
| | Ishares Cohen & Steers Rlty Maj Ind | Common Stock | | 37,864 |
| | Ishares DJ U.S. Consumer Cycl SEC Fd. | Common Stock | | 3,062 |
| | Ivanhoe Energy, Inc. | Common Stock | | 258 |
| | Janus Funds | Janus Mid Cap Value Fund | | 31,633 |
| | Janus High Yield Fund | Common Stock | | 20,396 |
| | JDS Uniphase Corp. | Common Stock | | 7,337 |
| | K.C.S. Energy Inc. | Common Stock | | 1,454 |
| | Kaire Holdings Inc. | Common Stock | | 32 |
| | Keryx Biopharmaceuticals | Common Stock | | 4,620 |
| | Kinetics Paradigm Fund | Common Stock | | 17,105 |
| | Koninklijke Philips Electrs N V | Common Stock | | 2,641 |
| | Liberty Property Trust | Common Stock | | 8,470 |
| | Loomis Sayles Global Bond Fund | Common Stock | | 5,988 |
| | LSI Logic Corp. | Common Stock | | 5,440 |
| | MGRS Fremont Micro Cap MGRS Fd | Common Stock | | 8,559 |
| | Matrix Advisors Value | Common Stock | | 39,662 |
| | Medtronic Inc. | Common Stock | | 4,922 |
| | Merck & Co. | Common Stock | | 6,448 |
| | Meridian Funds | Meridian Growth Fund | | 18,686 |
| | Meridian Funds | Meridian Value Funds | | 6,813 |
| | Middleby Corp. | Common Stock | | 2,370 |

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|--|--------------|--------|
| Mirant Corp. | Common Stock | 1,850 |
| Mobile Reach International, Inc. | Common Stock | 25 |
| Morgan Stanley Eastern Europe Fund | Common Stock | 73,982 |
| Nastech Pharmaceutical Co. | Common Stock | 4,828 |
| National Health Investors, Inc. | Common Stock | 11,824 |
| Netflix.com Inc. | Common Stock | 632 |
| Nokia Corp. | Common Stock | 4,731 |
| Nortel Networks Corp. New | Common Stock | 7,256 |
| Northern High Yield Fixed Income Fund | Common Stock | 20,393 |
| Northern Trust Corp. | Common Stock | 4,876 |
| Novatel Wireless | Common Stock | 2,620 |
| Nvidia Corp. | Common Stock | 1,836 |

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WESCO Distribution, Inc.
Retirement Savings Plan
Schedule of Assets (Held at End of Year)
EIN 25-1723345, Plan Number 001
December 29, 2004

Schedule H, line 4i

| (a) | (b) | (c) | (d) | (e) |
|-----|---|--|-------------|--------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value |
| | Oakmark Funds | Oakmark Fund | | 11,985 |
| | Oakmark Funds | Oakmark Equity and Income Fund | | 30,537 |
| | OpenTV | Open TV | | 5,744 |
| | Oracle Systems | Common Stock | | 4,116 |
| | Paychex Inc. | Common Stock | | 6,796 |
| | Pepsico Inc. | Common Stock | | 5,225 |
| | Pfizer Inc. | Common Stock | | 12,949 |
| | Photoworks, Inc. | Common Stock | | 56 |
| | PIMCO Funds | PIMCO PEA Renaissance Fund | | 9,440 |
| | PIMCO Funds | PIMCO Total Return Fund | | 5,809 |
| | PNC Financial Services Group | Common Stock | | 1,594 |
| | Profunds | Profund Ultrasmall Cap Profund I | | 82,578 |
| | Profunds | Profunds Ultra Mid-Cap Profund | | 80,521 |
| | Profunds | Profunds Ultrabull Profund | | 127,954 |
| | Profunds | Profunds Ultraotc Profund | | 79,453 |
| | Purchase Pro.com | Common Stock | | 2 |
| | Qualcomm Inc. | Common Stock | | 10,710 |
| | Ralcorp Holdings Inc. | Common Stock | | 2,050 |
| | RS Partners Fund | Common Stock | | 47,057 |
| | Real Networks Inc. | Common Stock | | 1,932 |
| | Reliant Energy, Inc. | Common Stock | | 39,570 |
| | Renovo Holdings, Inc. | Common Stock | | 15 |
| | Reserve Primary Fund Class A | Common Stock | | 486,820 |
| | RF Micro-Devices | Common Stock | | 2,716 |
| | Robotic Vision Systems | Common Stock | | 6,300 |
| | Royce Total Return Fund | Common Stock | | 5,563 |
| | RTG Ventures, Inc. | Common Stock | | 105 |
| | Sapient Corp. | Common Stock | | 2,415 |
| | Schering-Plough | Common Stock | | 2,112 |
| | Shaw Group Inc. | Common Stock | | 1,794 |
| | Silver Star Energy | Common Stock | | 169 |
| | Sirius Satellite Radio Inc. | Common Stock | | 39,366 |
| | Smithfield Foods | Common Stock | | 2,971 |
| | Sound Shore Fund | Common Stock | | 5,261 |
| | Spectrum Signal Processing | Common Stock | | 250 |
| | Stem Cells, Inc. | Common Stock | | 7,418 |
| | Storage Co. | Common Stock | | 925 |

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| | | |
|---------------------|---------------------------------|--------|
| Sun Microsystems | Common Stock | 5,940 |
| T. Rowe Price Funds | T. Rowe Price Growth Stock Fund | 26,326 |
| Tellabs | Common Stock | 2,543 |
| Texas Instruments | Common Stock | 1,217 |

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WESCO Distribution, Inc.
Retirement Savings Plan
Schedule of Assets (Held at End of Year)
EIN 25-1723345, Plan Number 001
December 29, 2004

Schedule H, line 4i

| (a) | (b) | (c) | (d) | (e) |
|-----|---|--|-------------|--------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value |
| | Thompson Plub and Associates | Thompson Plumb Growth Fund | | 20,705 |
| | Tibco Software Inc. | Common Stock | | 6,525 |
| | Time Warner Inc. | Common Stock | | 2,816 |
| | Transcanada Corporation | Common Stock | | 3,647 |
| | Transmeta Corp. | Common Stock | | 1,610 |
| | Tyco International Ltd. | Common Stock | | 1,451 |
| | Ultra Petroleum Corp. | Common Stock | | 65,543 |
| | UMB Scout Worldwide Fund | Common Stock | | 54,928 |
| | Unigene Labs Inc. | Common Stock | | 12,488 |
| | USAir Group | Common Stock | | 1 |
| | Valeant Pharmaceuticals Intl. | Common Stock | | 2,652 |
| | Vanguard Funds | Vanguard GNMA Portfolio Fund | | 4,150 |
| | Viacom Inc. Class B | Common Stock | | 5,771,393 |
| | Vioquest Pharmaceuticals | Common Stock | | 48 |
| | Wal-Mart Stores | Common Stock | | 2,672 |
| | Walt Disney Co. | Common Stock | | 2,795 |
| | Webmethods Inc. | Common Stock | | 2,145 |
| | Weingarten Realty Investors SBI | Common Stock | | 18,279 |
| | Wexford Tr Muhlenkamp | Wexford Tr Muhlenkamp Fund | | 9,064 |
| | XM Satellite Radio | Common Stock | | 4,930 |
| | | | \$ | \$ 258,137,520 |

* Denotes party-in-interest, for which a statutory exemption exists.

Table of Contents

EXHIBITS

The following exhibit is filed or incorporated as part of this report:

| Exhibit Number | Description |
|-------------------|--|
| 23.01 | Consent of PricewaterhouseCoopers LLP (filed herewith) |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employees benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

WESCO Distribution, Inc.
Retirement Savings Plan

Date: June 24, 2005

/s/ Stephen A. Van Oss

Stephen A. Van Oss
Chairman, 401K Retirement Savings Plan
Investment and Administrative Committees