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WESCO INTERNATIONAL INC
Form 11-K
June 25, 2003

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

FORM 11-K

(Mark One)

- X ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED] for the fiscal year ended December 29, 2002 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

WESCO DISTRIBUTION, INC.
RETIREMENT SAVINGS PLAN
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DECEMBER 29, 2002 AND 2001

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REPORT OF INDEPENDENT ACCOUNTANTS

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, 2002 and 2001, and the changes in net assets available for benefits for the year ended December 29, 2002 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 auditing standards generally accepted in the United States of America, which 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.

/s/ PricewaterhouseCoopers LLP

Pittsburgh, Pennsylvania
May 9, 2003

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STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 29, 2002 AND 2001

| | 2002 | 2001 |
|-----------------------------------|---------------|---------------|
| Investments (Notes 2 and 6) | \$191,073,232 | \$217,692,266 |
| Receivables | | |
| Employee contributions | 347,809 | 474,098 |
| Employer matching contributions | 144,346 | 173,606 |
| Accrued interest | 22,592 | 21,067 |
| | ----- | ----- |
| Net assets available for benefits | \$191,587,979 | \$218,361,037 |
| | ===== | ===== |

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

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WESCO DISTRIBUTION, INC.
RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 29, 2002

| | |
|--|---------------|
| ADDITIONS | |
| Employee contributions | \$ 11,840,826 |
| Employee rollovers | 317,654 |
| Employer contributions | 3,894,201 |
| | ----- |
| | 16,052,681 |
| Interest and dividend income | 455,056 |
| | ----- |
| Total additions | 16,507,737 |
| | ----- |
| DEDUCTIONS | |
| Distributions to withdrawing participants, at fair value | 18,511,398 |
| Net depreciation from registered investment companies | 20,061,499 |
| Net depreciation from common/collective trust funds | 4,123,049 |
| Net depreciation from stock funds and self-directed accounts | 584,849 |
| | ----- |
| Total deductions | 43,280,795 |
| | ----- |
| Net decrease | 26,773,058 |
| NET ASSETS AVAILABLE FOR BENEFITS | |
| Beginning of year | 218,361,037 |

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End of year

\$191,587,979
=====

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, 2002 AND 2001

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"). Under the Plan, participants may elect to make contributions on a tax deferred basis in the form of a payroll deduction ("Tax Deferred Contributions") ranging from 1 percent up to the lesser of 15 percent of their compensation or \$11,000. In addition, employees may elect to make contributions on an after-tax basis in the form of a payroll deduction ("After-Tax Contributions") ranging from 1 percent up to the lesser of 15 percent of their compensation or \$11,000. The \$11,000 may be adjusted in future years by the Internal Revenue Service. The sum of the Tax Deferred Contributions and the After-Tax Contributions cannot exceed 15 percent of the participant's compensation. Subject to limitation, the Company will make contributions ("Regular Company Contributions") in an amount equal to 50 percent of a participant's total monthly contributions up to a maximum of 6 percent. In addition, the Company may, at the Board of Directors' discretion, make a profit sharing contribution ("Company Profit Sharing Contribution") to the Plan provided certain predetermined profit levels are attained. The Company did not make a Profit Sharing Contribution for

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the year ended December 29, 2002.

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 three years of service | 0% |
| Three years of service | 33% |
| 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 2002 were approximately \$413,000

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WESCO DISTRIBUTION, INC.
RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 29, 2002 AND 2001

Eleven options were available for investment of contributions to the Plan as of December 29, 2002. A brief description of the investment options is as follows:

| FUND | DESCRIPTION |
|--|--|
| American Express Trust Income Fund II | Fixed income fund that invests exclusively in American Express Trust Income Fund I, which invests in a diversified pool of insurance and bank investment contracts and book value investment contracts of varying maturity size and yield to preserve principal and income |
| 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 |
| AXP Selective Fund | Investment grade bond fund that seeks current income and preservation of capital |

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| | |
|---------------------------------|--|
| 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 |
| AXP New Dimension Fund | Common stock fund that seeks companies showing potential for significant growth for long-term growth of capital |
| PIMCO Opportunity Fund | Common stock fund that seeks companies with small equity capitalization to achieve capital appreciation |
| Templeton Foreign Fund | Aggressive long-term capital growth fund that invests in common stocks of companies outside the United States |
| American Century Value Fund | Long-term capital growth fund that invests in securities that its management believes are undervalued at the time |
| MFS Value Fund | Diversified fund that invests in income-producing equities, fixed-income securities, and foreign securities |
| WESCO International Stock Fund | Fund that invests in the stock of WESCO International, Inc. |
| 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. |

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. As a result of the initial public offering of WESCO International, Inc., participants were also given the option to invest in the WESCO International Stock Fund effective July 1, 1999.

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

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DECEMBER 29, 2002 AND 2001

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.

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

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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, 2002 AND 2001

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

By a favorable determination letter dated January 31, 1996, the Internal Revenue Service (IRS) has ruled that the Plan qualifies under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, is exempt from federal income taxes under provisions of Section 501(a). On December 27, 2002, the Plan filed its current plan document with the IRS to obtain a new determination letter. The Company has not received a response from the IRS. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

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 percent above the PNC Bank prime interest rate. The interest rate on new loans ranged between 5.3 percent and 6.0 percent for the period December 30, 2001 to December 29, 2002. Principal and interest payments are generally made through monthly payroll deductions and are credited to the participant's individual account. Loans of approximately \$2,692,000 were made from the Plan and loan principal repayments of approximately \$2,894,000 were received by the Plan for the year ended December 29, 2002. Interest of approximately \$437,000 was received by the Plan for the year ended December 29, 2002 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 percent 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

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inconsistent with the requirements of any applicable law or regulation, as the Company may in its sole discretion determine.

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WESCO DISTRIBUTION, INC.
 RETIREMENT SAVINGS PLAN
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 29, 2002 AND 2001

6. INVESTMENTS

Investments representing 5 percent or more of the net assets available for benefits as of December 29, 2002 and 2001 were as follows:

| | 2002 | 2001 |
|--|--------------|--------------|
| American Express Trust Income Fund II | \$60,815,296 | \$55,526,062 |
| American Express Trust Equity Index Fund I | 21,667,895 | 30,435,480 |
| American Balanced Fund | 21,022,392 | 23,810,287 |
| AXP New Dimension Fund | 35,539,734 | 49,893,506 |
| PIMCO Opportunity Fund | 10,596,247 | 15,655,044 |

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 and, therefore, these transactions qualify as party-in-interest transactions.

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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, 2002

SCHEDULE H, LINE 4i

| ISSUER | DESCRIPTION | FAIR VALUE |
|---|--|--------------|
| American Express Trust Company* | American Express Trust Income Fund II | \$60,815,296 |
| American Express Trust Company* | American Express Trust Equity Index Fund I | 21,667,895 |
| American Express Financial* American Funds | AXP Selective Fund | 8,068,247 |
| | American Balanced Fund | 21,022,392 |

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| | | |
|------------------------------|-------------------------------------|-----------|
| American Express Financial* | AXP New Dimension Fund | 35,539,73 |
| PIMCO Funds | PIMCO Opportunity Fund | 10,596,24 |
| Templeton Group | Templeton Foreign Fund | 5,378,66 |
| American Century Investments | American Century Value Fund | 8,564,99 |
| MFS Family of Funds | MFS Value Fund | 1,139,30 |
| Viacom | Viacom Pooled Stock Fund | 7,846,93 |
| WESCO International, Inc.* | WESCO International Stock Fund | 3,868,21 |
| Participant Loans* | 5.3% - 10.5%, due at various dates | 5,628,22 |
| ABB Ltd. Adr | Common Stock | 16,24 |
| AES Corp. | Common Stock | 19 |
| AOL Time Warner Inc. | Common Stock | 3,68 |
| APW Limited | Common Stock | |
| AT&T Wireless Services | Common Stock | 61 |
| Active Link Comm Inc. | Common Stock | 24 |
| Adobe Systems Inc. | Common Stock | 5,03 |
| Advanced Micro Devices, Inc. | Common Stock | 4,56 |
| Altera Corp. | Common Stock | 1,22 |
| Amazon Com Inc. | Common Stock | 1,24 |
| American Century Investments | American Century Equity Income Fund | 9,34 |
| American Century Investments | American Century Cap Portfolio Fund | 8,98 |
| Amgen | Common Stock | 2,18 |
| Applied Materials, Inc. | Common Stock | 3,78 |
| Art Technology Inc. | Common Stock | 11 |
| Artemis Intl Solutions Corp. | Common Stock | 2 |
| BT Funds | BT Investment Fund | 15,06 |
| Berger Funds | Berger Mid Cap Growth Fund | 5,21 |
| Berkshire Hathaway Inc. | Common Stock | 2,41 |
| Berwyn Group | Berwyn Income Fund | 25,70 |
| Big Dog Holdings Inc. | Common Stock | 24 |
| Boeing Co. | Common Stock | 3,88 |
| Brandywine Funds | Brandywine Mid-Cap Growth Fund | 24,31 |
| Brazos Mutual Funds | Brazos Micro Cap Y Fund | 3,30 |
| Budget Group Inc. | Common Stock | 4,59 |
| CTS Corp. | Common Stock | 79 |
| Calpine Corp. | Common Stock | 44 |
| Centerpoint Energy Inc. | Common Stock | 1,62 |
| Chiral Quest Inc. | Common Stock | 9 |

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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, 2002

SCHEDULE H, LINE 4i

| ISSUER | DESCRIPTION | VALUE |
|-------------------------------|---------------------------|--------|
| Cisco Systems Inc. | Common Stock | 3,643 |
| Comdisco Holding Company Inc. | Common Stock | 164 |
| Corning Inc. | Common Stock | 786 |
| DCH Technology Inc. | Common Stock | 27 |
| Walt Disney Co. | Common Stock | 2,402 |
| Dodge & Cox Funds | Dodge & Cox Balanced Fund | 18,719 |
| Dynegy Inc. Class A | Common Stock | 1,040 |
| Earthshell Corp. | Common Stock | 945 |
| Eclipse Funds | Eclipse Balanced Fund | 18,799 |

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| | | |
|----------------------------------|----------------------------------|--------|
| Enron Corp. | Common Stock | 6 |
| Entrx Corp. | Common Stock | 82 |
| Ericsson LM Telephone Co. | Common Stock | 68 |
| Federal Mogul Corp. | Common Stock | 1,199 |
| Ford Motor Co. | Common Stock | 958 |
| Fremont Investment Advisors | Fremont U.S. Micro-Cap Fund | 8,292 |
| Gabelli Funds | Gabelli Gold Fund | 9,905 |
| Gabelli Funds | Gabelli Small Cap Growth Fund | 8,961 |
| Gabelli Funds | Gabelli Growth Fund | 4,357 |
| Genetech Inc. | Common Stock | 2,005 |
| General Electric | Common Stock | 1,482 |
| General Motors | Common Stock | 1,279 |
| Genesis Microchip Inc. | Common Stock | 23,083 |
| Genetronics Biomedical Ltd. | Common Stock | 1,680 |
| Global Crossing Ltd. | Common Stock | 47 |
| Goodyear Tire & Rubber | Common Stock | 660 |
| Halliburton Co. | Common Stock | 3,128 |
| Home Depot Inc. | Common Stock | 3,566 |
| ICN Pharmaceuticals, Inc. | Common Stock | 1,130 |
| Icon Funds | Icon Information Technology Fund | 6,995 |
| Intel Corp. | Common Stock | 7,134 |
| Interliant Inc. | Common Stock | 2 |
| JDS Uniphase Corp. | Common Stock | 5,020 |
| Janus Funds | Janus Growth and Income Fund | 8,446 |
| Kmart Corp. | Common Stock | 1,210 |
| Kaire Holdings Inc. | Common Stock | 14 |
| Krispy Kreme Doughnuts Inc. | Common Stock | 6,600 |
| LTV Corp. | Common Stock | 12 |
| LSI Logic Corp. | Common Stock | 1,015 |
| LA Quinta Corp. | Common Stock | 43,456 |
| Leap Wireless International Inc. | Common Stock | 25 |
| MTR Gaming Group Inc. | Common Stock | 321 |
| McData Corp. Class B | Common Stock | 578 |
| Medical Action Industries, Inc. | Common Stock | 3,242 |
| Meridian Funds | Meridian Value Fund | 4,531 |

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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, 2002

SCHEDULE H, LINE 4i

| ISSUER | DESCRIPTION | FAIR VALUE |
|------------------------------------|-------------------------------------|---------------|
| Metro One Telecommunications, Inc. | Common Stock | 161 |
| Microsoft Corp. | Common Stock | 7,363 |
| Microtone Inc. | Common Stock | 163 |
| Motorola Inc. | Common Stock | 1,710 |
| Neuberger Berman | Neuberger Berman Genesis Trust Fund | 4,868 |
| Net Bank Inc. | Common Stock | 2,805 |
| Nextel Communications Inc. | Common Stock | 604 |
| Nisource Inc. | Common Stock | 212 |
| Nokia Corp. | Common Stock | 3,888 |

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|------------------------------|--|--------|
| Nortel Networks Corp. New | Common Stock | 65 |
| Novatel Wireless, Inc. | Common Stock | 126 |
| N2H2 Inc. | Common Stock | 17 |
| Nvidia Corp. | Common Stock | 478 |
| Oakmark Funds | Harris Associates Oakmark I Fund | 8,445 |
| Oracle Corp. | Common Stock | 9,711 |
| Owens Corning Comm | Common Stock | 135 |
| PCM Global Health D | Common Stock | 4,546 |
| PNC Financial Services Group | Common Stock | 5,252 |
| Panera Bread Co. Class A | Common Stock | 4,237 |
| Paychex Inc. | Common Stock | 5,472 |
| Philip Morris Cos | Common Stock | 2,066 |
| Photoworks, Inc. | Common Stock | 13 |
| Pimco Funds | Pimco Total Return Fund | 9,379 |
| Polymedica Corp. | Common Stock | 41,491 |
| Purchase Pro.Com Inc. | Common Stock | - |
| Quadramed Corporation | Common Stock | 354 |
| Qualcomm Inc. | Common Stock | 5,591 |
| RBB Family | RBB Boston Partners Mid Cap Value Fund | 7,439 |
| RBB Family | RBB Boston Partners Large Capital Value Fund | 4,235 |
| Ralcorp. Holdings Inc. | Common Stock | 1,225 |
| Real Networks Inc. | Common Stock | 378 |
| Reliant Resources Inc. | Common Stock | 12,735 |
| T Rowe Price Funds | T Rowe Price Capital Appreciation Fund | 14,825 |
| T Rowe Price Funds | T Rowe Price GNMA Fund | 4,621 |
| RSA Sec. Inc. | Common Stock | 599 |
| Shaw Group Inc. | Common Stock | 1,639 |
| Siebel Systems | Common Stock | 1,140 |
| Solomon Alliance Group | Common Stock | 40 |
| Sprint Corp. PCS Group | Common Stock | 452 |
| Storage Com | Common Stock | 840 |
| Savvis Communications Corp. | Common Stock | 40 |
| Starrett L S Company | Common Stock | 845 |

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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, 2002

SCHEDULE H, LINE 4i

| ISSUER | DESCRIPTION | FAIR VALUE |
|--|--------------|------------|
| Sun Microsystems Inc. | Common Stock | 3,900 |
| Taiwan Semiconductor Manufacturing Co. | Common Stock | 558 |
| Take-2 Interactive Sft | Common Stock | 2,403 |
| Tellabs Inc. | Common Stock | 1,412 |
| Teragloralcom Corp. | Common Stock | - |
| Texas Instruments Inc. | Common Stock | 3,058 |
| Torch Offshore, Inc. | Common Stock | 5,200 |
| Triquint Semiconductor Inc. | Common Stock | 662 |
| Tyco International Ltd | Common Stock | 607 |
| USG Corporation | Common Stock | 1,736 |

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|-------------------------------|--------------------------------------|---------------|
| Ultra Petroleum Corp. | Common Stock | 14,400 |
| United Energy Corp. | Common Stock | 31,200 |
| US AIR Group | Common Stock | 671 |
| Uromed Corp. | Common Stock | 1 |
| VA Software Corporation | Common Stock | 1,030 |
| Vanguard Group | Vanguard Income Fund | 10,980 |
| Vanguard Group | Vanguard Wellesley Income Fund | 11,098 |
| Vanguard Group | Vanguard GNMA Portfolio Fund | 3,901 |
| Veritas Software | Common Stock | 829 |
| Wal-Mart Stores Inc. | Common Stock | 4,916 |
| Muhlenkamp Fund | Wexford Muhlenkamp Fund | 8,124 |
| William Cos | Common Stock | 110 |
| Worldcom, Inc. | Common Stock | 152 |
| American Express Financial* | AXP European Equity Fund (Class Y) | 6,484 |
| Fremont Funds | Fremont Mutual Funds Inc. | 8,292 |
| Harbor Fund | Harbor International Fund Inst. | 10,134 |
| Harbor Fund | Harbor Bond Institutional Class Fund | 5,325 |
| Oakmark Funds | Oakmark Equity and Income Fund (1) | 20,198 |
| PIMCO Funds | PIMCO FDS Multi Manager Ser. | 4,370 |
| Dresdner RCM Global Investors | RCM Global Health D. | 4,546 |
| The Reserve Funds | Reserve Fund Inc. CL A | 223,158 |
| Third Avenue Funds | Third Ave Tr. | 7,494 |
| Thompson Plumb and Associates | Thompson Plumb Funds Inc. | 4,118 |
| Weitz Funds | Weitz Partners Value Fund | 11,123 |
| Weitz Funds | Weitz Ser. Fund Inc. | 2,500 |
| | | ----- |
| | | \$191,073,232 |
| | | ===== |

*Denotes party-in-interest.

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EXHIBITS

The following exhibits are filed or incorporated as part of this report:

| Exhibit Number | Description |
|-------------------|---|
| ----- | ----- |
| 23.01 | Consent of PricewaterhouseCoopers LLP (filed herewith) |
| 99.1 | Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (filed herewith) |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee 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

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Date: June 25, 2003

By: /s/ Stephen A. Van Oss

Stephen A. Van Oss
Chairman, Administrative Committee