

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

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
CONTENTS
DECEMBER 29, 2002 AND 2001

PAGE(S)

REPORT OF INDEPENDENT ACCOUNTANTS.....1

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits.....2

Statement of Changes in Net Assets Available for Benefits.....3

Notes to Financial Statements.....4-8

SUPPLEMENTAL SCHEDULE

Schedule H, line 4(i) - Schedule of Assets (Held at End of Year).....9-12

Exhibits.....13

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

Signature.....13

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

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.

2

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

End of year

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

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

3

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

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

4

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

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.

6

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

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

7

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.

8

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 American Balanced Fund	8,068,247 21,022,392

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

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

9

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

Enron Corp.	Common Stock	6
Entrx Corp.	Common Stock	82
Ericcson 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

10

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

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

11

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

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.

12

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

Edgar Filing: WESCO INTERNATIONAL INC - Form 11-K

Date: June 25, 2003

By: /s/ Stephen A. Van Oss

Stephen A. Van Oss
Chairman, Administrative Committee