

WESCO INTERNATIONAL INC

Form 11-K

June 27, 2006

**Table of Contents**

**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, 2005 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

**Table of Contents**

**WESCO Distribution, Inc.  
Retirement Savings Plan  
Financial Statements  
December 29, 2005 and 2004**

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**WESCO Distribution, Inc.  
Retirement Savings Plan  
Index  
December 29, 2005 and 2004**

|   | <b>Page(s)</b> |
|---|----------------|
| <b><u>Report of Independent Registered Public Accounting Firm</u></b>                   | 1              |
| <b>Financial Statements</b>   |                |
| <u>Statements of Net Assets Available for Benefits</u>                                  | 2              |
| <u>Statement of Changes in Net Assets Available for Benefits</u>                        | 3              |
| <u>Notes to Financial Statements</u>  | 4 9            |
| <b>Supplemental Schedule</b>  |                |
| <u>Schedule H, line 4(i) Schedule of Assets (Held at End of Year)</u><br><u>EX-23.1</u> | 10 14          |

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**Table of Contents**

**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, 2005 and 2004, and the changes in net assets available for benefits for the fiscal year ended December 29, 2005 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 27, 2006

**Table of Contents**

**WESCO Distribution, Inc.  
 Retirement Savings Plan  
 Statements of Net Assets Available for Benefits  
 December 29, 2005 and 2004**

|  | <b>2005</b>    | <b>2004</b>    |
|--|----------------|----------------|
| Investments (Notes 2 and 6)                        | \$ 279,738,374 | \$ 258,137,520 |
| Receivables  |                |                |
| Employee contributions                             | 25,706         | 5,156          |
| Employer matching contributions                    | 9,904          | 2,185          |
| Employer profit sharing discretionary contribution | 9,127,876      | 8,354,151      |
| Accrued interest                                   | 13,645         | 12,921         |
| <br>   |                |                |
| Net assets available for benefits                  | \$ 288,915,505 | \$ 266,511,933 |

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

2

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**Table of Contents**

**WESCO Distribution, Inc.  
Retirement Savings Plan  
Statement of Changes in Net Assets Available for Benefits  
Fiscal Year Ended December 29, 2005**

**2005**

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

3

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**Table of Contents**

**WESCO Distribution, Inc.  
Retirement Savings Plan  
Notes to Financial Statements  
December 29, 2005 and 2004  
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 \$14,000. Participants may elect to make After-Tax Contributions ranging from 1% up to the lesser of 50% of their compensation or \$14,000. The \$14,000 limits 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 Matching Contributions in an amount equal to 50% of a participant's total monthly contributions up to a maximum of 6% of their compensation. 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 (\$14,000 in 2005). A participant's total catch-up contributions during 2005 cannot exceed \$4,000. The catch up contribution limits are determined by the IRS and increases to \$5,000 in 2006 and then indexed for inflation after 2006. In addition, the Company may, at the Board of Directors' discretion, make a Discretionary Contribution to the Plan provided certain predetermined profit levels are attained. The Company made Discretionary Contributions of \$9,127,876 and \$8,354,151 for the fiscal years ended December 29, 2005 and 2004, 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 2005 were approximately \$508,000 and as of December 29, 2005, a balance of approximately \$910,000 was available to reduce employer contributions in 2006.

Sixteen options were available for investment of contributions to the Plan as of December 29, 2005. A brief description of the investment options is as follows:





**Table of Contents**

**WESCO Distribution, Inc.  
Retirement Savings Plan  
Notes to Financial Statements  
December 29, 2005 and 2004**

| <b>Fund</b>   | <b>Description</b>   |
|---|--|
| AMCAP Fund  | Fund that seeks long-term growth of capital by investing in growing, profitable companies.   |
| American Balanced Fund  | Investments balanced between income from bond investments and capital growth from equity investments.  |
| American Century Value Fund                                   | Long-term investments of established companies that pay dividends that may be less volatile than the stock market as a whole.  |
| Columbia Acorn Fund   | Fund seeks long-term growth of capital by investing primarily in common stocks of small and medium sized companies with capitalization of less than \$5 billion.       |
| Columbia Core Bond Fund                                       | A bond fund investing at least 65% of its assets in U.S. Government debt securities, investment grade bonds, and cash and cash equivalents.                            |
| MFS Value Fund  | A traditional value fund investing in high-quality companies with larger market capitalizations and low price-to-earnings ratios or high dividend yields.              |
| Pro-Mix Conservative Term<br>Collective Investment Trust Fund | This fund invests in a conservative mix of stocks, bonds and cash securities focusing on fixed income securities with short to intermediate term maturities.           |
| Pro-Mix Extended Term<br>Collective Investment Trust Fund     | This fund invests in a growth-oriented mix of stocks, bonds and cash securities and long-term, fixed securities.   |
| Pro-Mix Maximum Term<br>Collective Investment Trust Fund      | This fund invests in an aggressive, growth-oriented mix of stocks, bonds and cash securities.  |
| Pro-Mix Moderate Term<br>Collective Investment Trust Fund     | This fund invests in a moderately conservative mix of stocks, bonds and cash securities that are intermediate to long-term fixed income securities and various stocks. |

**Table of Contents****WESCO Distribution, Inc.  
Retirement Savings Plan  
Notes to Financial Statements  
December 29, 2005 and 2004**

| <b>Fund</b>                              | <b>Description</b>  |
|--|---|
| RiverSource Trust Equity Index Fund I    | Fund goal to achieve a rate of return as close as possible to the return of the S&P 500 Index by investing primarily in some or all of the securities of the S&P Index. |
| RiverSource Trust Midcap Growth Fund II  | Fund goal to provide long-term growth of capital by investing in primarily high-quality, mid-sized U.S. stocks with significant growth potential.                       |
| RiverSource Trust Stable Capital Fund II | Fund goal to preserve principal and income by investing primarily in bonds backed by the U.S. Government.   |
| 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                   | Funds seeks long-term capital growth by investing primarily in equity securities of companies outside the U.S.  |

WESCO International Stock Fund      Fund that invests in the stock of WESCO International, Inc.

As of December 29, 2005, the Viacom Pooled Stock Fund and the Blockbuster, Inc. Pooled Stock Fund ( Funds ) were removed from the available list of investment options. Participants in these Funds were provided the option to invest their account balance in the remaining investment options provided by the Plan.

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.

**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:

**Table of Contents**

**WESCO Distribution, Inc.**

**Retirement Savings Plan**

**Notes to Financial Statements**

**December 29, 2005 and 2004**

**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 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.

**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.

**Table of Contents**

**WESCO Distribution, Inc.**

**Retirement Savings Plan**

**Notes to Financial Statements**

**December 29, 2005 and 2004**

**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 8.0% for the fiscal year ended December 29, 2005. Principal and interest payments are generally made through monthly payroll deductions and are credited to the participant's individual account. Loans of approximately \$2,521,000 were made from the Plan and loan principal repayments of approximately \$2,314,000 were received by the Plan for the year ended December 29, 2005. Interest of approximately \$306,000 was received by the Plan for the year ended December 29, 2005 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, 2005 and 2004****6. Investments**

Investments representing 5% or more of the net assets available for benefits as of December 29, 2005 and 2004 were as follows:

|   | <b>2005</b>  | <b>2004</b> |
|---|--------------|-------------|
| AMCAP Fund                                    | \$36,550,606 | \$ *        |
| American Balanced Fund                        | 31,417,575   | 30,588,760  |
| American Century Value Fund                   | 18,553,434   | 15,970,409  |
| American Express Trust Equity Index Fund I    | **           | 30,704,775  |
| RiverSource Equity Index Fund I               | 31,012,651   | **          |
| American Express Trust Stable Capital Fund II | **           | 59,467,399  |
| RiverSource Stable Capital Fund II            | 63,796,144   | **          |
| AXP New Dimension Fund                        | *            | 42,404,868  |
| Columbia Acorn Fund                           | 30,581,112   | 25,260,130  |
| Templeton Foreign Fund                        | 15,397,100   | *           |

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

\*\* Fund name was changed from American Express to RiverSource during the plan year ending December 29, 2005.

**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 WESCO International, Inc. common stock within the WESCO Pooled Stock Fund. WESCO International, Inc. owns 100% of the Company. Therefore, these transactions qualify as party-in-interest transactions.

**Table of Contents**

**WESCO Distribution, Inc.**  
**Retirement Savings Plan**  
**Schedule of Assets (Held at End of Year)**  
**EIN 25-1723345, Plan Number 001**  
**December 29, 2005**  
**Schedule H, line 4i**

| (a) | (b)   | (c)  | (d)         | (e)                      |
|-----|---|--|-------------|--------------------------|
|     | <b>Identity of Issue,<br/>Borrower, Lessor or<br/>Similar Party</b> | <b>Description of Investment<br/>Including Maturity Date,<br/>Rate of Interest, Collateral,<br/>Par, or Maturity Value</b> | <b>Cost</b> | <b>Current<br/>Value</b> |
|     | AMCAP Fund  | AMCAP Fund (Class R-4)   | \$          | \$ 36,550,606            |
| *   | RiverSource Trust   | Midcap Growth Fund II  |             | 3,599,417                |
| *   | RiverSource Trust   | Stable Capital Fund II   |             | 63,796,144               |
| *   | RiverSource Trust   | Equity Index Fund I  |             | 31,012,651               |
|     | American Funds  | American Balanced Fund (Class A)   |             | 31,417,575               |
|     | American Century Investments  | American Century Value Fund  |             | 18,567,379               |
|     | Columbia Mutual Funds   | Columbia Acorn Fund (Class A)  |             | 30,581,112               |
|     | Columbia Mutual Funds   | Columbia Core Bond Fund (A)  |             | 7,526,521                |
|     | MFS Family of Funds   | MFS Value Fund (Class A)   |             | 7,626,565                |
|     | Participant Promissory Notes  | 5.0%-10.5% due at various dates  |             | 5,379,639                |
|     | Pro-Mix Funds   | Pro-Mix Max Term Investment Trust  |             | 3,433,426                |
|     | Pro-Mix Funds   | Pro-Mix Extended Term Investment<br>Trust  |             | 2,795,875                |
|     | Pro-Mix Funds   | Pro-Mix Moderate Term Investment<br>Trust  |             | 1,557,138                |
|     | Pro-Mix Funds   | Pro-Mix Conservative Term Inv. Trust   |             | 722,837                  |
|     | Templeton Funds   | Templeton Foreign Fund (A)   |             | 15,397,100               |
| *   | WESCO International, Inc.   | WESCO International Pooled Stock Fund  |             | 12,711,250               |
|     | Align Technology, Inc.  | Common Stock   |             | 1,280                    |
|     | Altria Group Inc.   | Common Stock   |             | 3,755                    |
|     | American Ammunition Inc.  | Common Stock   |             | 5                        |
|     | American Century Investments  | American Century Equity Income Fund  |             | 13,556                   |
|     | American Eagle Outfitters Inc.                                      | Common Stock   |             | 13,872                   |
|     | American Oil & Gas Inc.   | Common Stock   |             | 14,985                   |
|     | Ametek Inc.   | Common Stock   |             | 4,295                    |
|     | Applied Materials   | Common Stock   |             | 1,806                    |
|     | APW Ltd   | Common Stock   |             | 1                        |
|     | Aquila Inc.   | Common Stock   |             | 19,345                   |
|     | Arcadia Resources, Inc.   | Common Stock   |             | 312,180                  |
|     | Artemis International Sol   | Common Stock   |             | 39                       |
|     | Artisan Mid Cap Value Fund  | Common Stock   |             | 69,884                   |
|     | AT&T Inc.   | Common Stock   |             | 4,924                    |
|     | Avalonbay Communities Inc.  | Common Stock   |             | 17,880                   |
|     | Berkshire Hathaway Inc.   | Common Stock   |             | 8,847                    |
|     | Biotime Inc.  | Common Stock   |             | 31                       |
|     | Blockbuster Inc.  | Common Stock   |             | 3,482                    |
|     | Boeing Co.  | Common Stock   |             | 7,118                    |



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|                              |              |        |
|------------------------------|--------------|--------|
| Brandywine Funds             | Income Fund  | 34,654 |
| Budget Group Inc.            | Common Stock | 13     |
| BY Prudhoe Bay Royalty Trust | Common Stock | 2,658  |
| Calpine Corp.                | Common Stock | 1,363  |
|                              | 10           |        |

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**Table of Contents**

**WESCO Distribution, Inc.**  
**Retirement Savings Plan**  
**Schedule of Assets (Held at End of Year)**  
**EIN 25-1723345, Plan Number 001**  
**December 29, 2005**  
**Schedule H, line 4i**

| (a) | (b)   | (c)  | (d)         | (e)                      |
|-----|---|--|-------------|--------------------------|
|     | <b>Identity of Issue,<br/>Borrower, Lessor or<br/>Similar Party</b> | <b>Description of Investment<br/>Including Maturity Date,<br/>Rate of Interest, Collateral,<br/>Par, or Maturity Value</b> | <b>Cost</b> | <b>Current<br/>Value</b> |
|     | Candela Corp.   | Common Stock   |             | 8,970                    |
|     | Charys Holding Co.  | Common Stock   |             | 23,063                   |
|     | Chesapeake Energy   | Common Stock   |             | 25,474                   |
|     | Chevron Corp.   | Common Stock   |             | 5,647                    |
|     | Chicos FAS Inc.   | Common Stock   |             | 11,120                   |
|     | Chilmark Entertainment Group  | Common Stock   |             | 46                       |
|     | Cisco Systems   | Common Stock   |             | 3,448                    |
|     | CTS Corp.   | Common Stock   |             | 1,117                    |
|     | DCH Technology  | Common Stock   |             | 4                        |
|     | Del Global Technologies Corp.                                       | Common Stock   |             | 348                      |
|     | Dodge & Cox Funds   | Balanced Fund  |             | 14,048                   |
|     | Dodge & Cox Funds   | Stock Fund   |             | 14,660                   |
|     | Duke Realty Corporation   | Common Stock   |             | 3,386                    |
|     | Eagle Broadband Inc.  | Common Stock   |             | 3,375                    |
|     | Earthshell Corp.  | Common Stock   |             | 253                      |
|     | Encana Corp.  | Common Stock   |             | 13,461                   |
|     | Excelsior Funds   | Value & Restructuring Fund   |             | 11,644                   |
|     | Federal Mogul Corp.   | Common Stock   |             | 2,286                    |
|     | Focus Enhancements  | Common Stock   |             | 63                       |
|     | Fording Canadian Coat Trust   | Common Stock   |             | 3,525                    |
|     | Gabelli Funds   | Asset Fund   |             | 7,027                    |
|     | Gamco Gold AAA  | Gold Fund  |             | 17,492                   |
|     | Genentech Inc.  | Common Stock   |             | 27,618                   |
|     | General Electric  | Common Stock   |             | 16,891                   |
|     | General Motors  | Common Stock   |             | 1,711                    |
|     | Genesis Microchip, Inc.   | Common Stock   |             | 13,800                   |
|     | Google Inc.   | Common Stock   |             | 6,302                    |
|     | Harbor Funds  | Harbor Bond Fund   |             | 6,068                    |
|     | Harbor Funds  | Harbor International Fund  |             | 20,843                   |
|     | Heartland Funds   | Heartland Value Fund   |             | 11,795                   |
|     | Icon Funds  | Icon Information Technology Fund   |             | 4,857                    |
|     | I Shares  | MSCI Emerging Markets Index  |             | 63,929                   |
|     | I Shares  | S&P Trust Fund   |             | 111,221                  |
|     | I Shares  | DJ Select Dividend Index Fund  |             | 4,927                    |
|     | I Shares  | DJ U.S. Consumer Cycl SEC Fund   |             | 2,994                    |
|     | I Shares  | Goldman Sachs Nat Res Ind Fund   |             | 47,355                   |
|     | I Shares  | MSCI Australia Index Fund  |             | 23,983                   |

|          |                                |        |
|----------|--------------------------------|--------|
| I Shares | MSCI Canada Inces Fund         | 15,386 |
| I Shares | MSCI Pacific Ex Japan Ind Fund | 26,008 |

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**Table of Contents**

**WESCO Distribution, Inc.**  
**Retirement Savings Plan**  
**Schedule of Assets (Held at End of Year)**  
**EIN 25-1723345, Plan Number 001**  
**December 29, 2005**  
**Schedule H, line 4i**

| (a) | (b)   | (c)  | (d)         | (e)                      |
|-----|---|--|-------------|--------------------------|
|     | <b>Identity of Issue,<br/>Borrower, Lessor or<br/>Similar Party</b> | <b>Description of Investment<br/>Including Maturity Date,<br/>Rate of Interest, Collateral,<br/>Par, or Maturity Value</b> | <b>Cost</b> | <b>Current<br/>Value</b> |
|     | I Shares  | MSCI South Korea Index Fund  |             | 22,874                   |
|     | I Shares  | MSCI Taiwan Index Fund   |             | 10,016                   |
|     | I Shares  | S&P Europe 350 Index Fund  |             | 8,933                    |
|     | I Shares  | S&P Latin America 40   |             | 6,160                    |
|     | Intel Corp.   | Common Stock   |             | 7,521                    |
|     | Interplay Entertainment   | Common Stock   |             | 8                        |
|     | Invio Biomedical Corp.  | Common Stock   |             | 3,270                    |
|     | Ivanhoe Energy, Inc.  | Common Stock   |             | 107                      |
|     | Janus Funds   | High Yield Fund  |             | 20,951                   |
|     | Janus Funds   | Mid Cap Value Fund   |             | 41,759                   |
|     | JDS Uniphase Corp.  | Common Stock   |             | 5,543                    |
|     | Johnson & Johnson   | Common Stock   |             | 5,001                    |
|     | Johnson Controls  | Common Stock   |             | 1,831                    |
|     | K.C.S. Energy Inc.  | Common Stock   |             | 2,439                    |
|     | Kaire Holdings Inc.   | Common Stock   |             | 15                       |
|     | Keryx Biopharmaceuticals  | Common Stock   |             | 2,850                    |
|     | Kinetics Paradigm Fund  | Common Stock   |             | 19,905                   |
|     | Liberty Property Trust  | Common Stock   |             | 8,520                    |
|     | Loomis Sayles Global Bond Fund                                      | Common Stock   |             | 5,731                    |
|     | Lucent Technology   | Common Stock   |             | 810                      |
|     | Manhattan Pharmaceuticals   | Common Stock   |             | 3,861                    |
|     | Marathon Oil Corp.  | Common Stock   |             | 3,035                    |
|     | Matrix Advisors Value   | Common Stock   |             | 40,363                   |
|     | Merck & Co.   | Common Stock   |             | 3,882                    |
|     | Meridian Funds  | Meridian Growth Fund   |             | 18,901                   |
|     | Meridian Funds  | Meridian Value Funds   |             | 7,052                    |
|     | MGRS Fremont Micro Cap MGRS Fd                                      | Common Stock   |             | 8,415                    |
|     | Mobile Reach International, Inc.                                    | Common Stock   |             | 5                        |
|     | Nastech Pharmaceutical Co.  | Common Stock   |             | 3,000                    |
|     | National Health Investors, Inc.                                     | Common Stock   |             | 10,480                   |
|     | Neomedica Technologies  | Common Stock   |             | 1,120                    |
|     | Newcastle Investment Corp.  | Common Stock   |             | 4,700                    |
|     | Netflix.com Inc.  | Common Stock   |             |                          |
|     | Nokia Corp.   | Common Stock   |             | 5,544                    |
|     | Nortel Networks Corp. New   | Common Stock   |             | 488                      |
|     | Northern  | High Yield Fixed Income Fund   |             | 20,778                   |
|     | Oakmark Funds   | Oakmark Equity and Income Fund (I)   |             | 33,259                   |

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|                      |              |        |
|----------------------|--------------|--------|
| Oakmark Funds        | Oakmark Fund | 11,891 |
| Occidental Petroleum | Common Stock | 3,988  |
|                      | 12           |        |

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**Table of Contents**

**WESCO Distribution, Inc.**  
**Retirement Savings Plan**  
**Schedule of Assets (Held at End of Year)**  
**EIN 25-1723345, Plan Number 001**  
**December 29, 2005**  
**Schedule H, line 4i**

| (a) | (b)   | (c)  | (d)         | (e)                      |
|-----|---|--|-------------|--------------------------|
|     | <b>Identity of Issue,<br/>Borrower, Lessor or<br/>Similar Party</b> | <b>Description of Investment<br/>Including Maturity Date,<br/>Rate of Interest, Collateral,<br/>Par, or Maturity Value</b> | <b>Cost</b> | <b>Current<br/>Value</b> |
|     | Oracle Systems  | Common Stock   |             | 3,687                    |
|     | Patterson-UTI Energy Inc.   | Common Stock   |             | 3,284                    |
|     | Paychex Inc.  | Common Stock   |             | 5,822                    |
|     | Photoworks, Inc.  | Common Stock   |             | 16                       |
|     | PIMCO Funds   | PIMCO PEA Renaissance Fund   |             | 9,172                    |
|     | PIMCO Funds   | PIMCO Total Return Fund  |             | 5,971                    |
|     | Pioneer Natural Resources   | Common Stock   |             | 2,806                    |
|     | PNC Financial Services Group  | Common Stock   |             | 1,744                    |
|     | Profunds  | Profund Ultrasmall Cap Profund I   |             | 39,240                   |
|     | Profunds  | Profunds Ultra Mid-Cap Profund   |             | 78,866                   |
|     | Purchase Pro.com  | Common Stock   |             | 1                        |
|     | Qualcomm Inc.   | Common Stock   |             | 10,885                   |
|     | Quicksilver Resources Inc.  | Common Stock   |             | 18,806                   |
|     | Radioshack Corporation  | Common Stock   |             | 3,696                    |
|     | Ralcorp Holdings Inc.   | Common Stock   |             | 2,014                    |
|     | Real Networks Inc.  | Common Stock   |             | 1,582                    |
|     | Reliant Energy, Inc.  | Common Stock   |             | 30,780                   |
|     | Renovo Holdings, Inc.   | Common Stock   |             | 10                       |
|     | RiverSource Trust   | Money Market Fund II   |             | 405,711                  |
|     | Royce Total Return Fund   | Common Stock   |             | 6,049                    |
|     | RS Partners Fund  | Common Stock   |             | 52,956                   |
|     | RSA SEC Inc.  | Common Stock   |             | 1,133                    |
|     | RVS   | European Equity Fund (Class Y)   |             | 10,615                   |
|     | Schering-Plough   | Common Stock   |             | 7,385                    |
|     | Shaw Group Inc.   | Common Stock   |             | 2,934                    |
|     | Silver Star Energy  | Common Stock   |             | 575                      |
|     | Sirius Satellite Radio Inc.   | Common Stock   |             | 9,193                    |
|     | Solomon Alliance Group  | Common Stock   |             | 1                        |
|     | Sonus Networks  | Common Stock   |             | 3,810                    |
|     | Sound Shore Fund  | Common Stock   |             | 5,935                    |
|     | Southwest Airlines  | Common Stock   |             | 711                      |
|     | Spectrum Signal Processing  | Common Stock   |             | 107                      |
|     | Sun Microsystems  | Common Stock   |             | 1,700                    |
|     | T. Rowe Price Funds   | Capital Appreciation Fund  |             | 9,099                    |
|     | T. Rowe Price Funds   | Growth Stock Fund  |             | 73,280                   |
|     | Tellabs   | Common Stock   |             | 3,164                    |
|     | The India Fund Inc.   | Mutual Fund  |             | 10,400                   |

|                     |                      |         |
|---------------------|----------------------|---------|
| The Muhlenkamp Fund | Mutual Fund          | 9,752   |
| The Reserve Funds   | Primary Fund Class A | 595,219 |

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**Table of Contents**

**WESCO Distribution, Inc.**  
**Retirement Savings Plan**  
**Schedule of Assets (Held at End of Year)**  
**EIN 25-1723345, Plan Number 001**  
**December 29, 2005**  
**Schedule H, line 4i**

| (a) | (b)   | (c)  | (d)         | (e)                      |
|-----|---|--|-------------|--------------------------|
|     | <b>Identity of Issue,<br/>Borrower, Lessor or<br/>Similar Party</b> | <b>Description of Investment<br/>Including Maturity Date,<br/>Rate of Interest, Collateral,<br/>Par, or Maturity Value</b> | <b>Cost</b> | <b>Current<br/>Value</b> |
|     | The Yacktman Fund   | Mutual Fund  |             | 2,946                    |
|     | Third Avenue  | International Value Fund   |             | 12,801                   |
|     | Third Avenue  | Real Estate Value Fund   |             | 5,266                    |
|     | Thompson Plumb and Associates                                       | Growth Fund  |             | 4,999                    |
|     | Time Warner Inc.  | Common Stock   |             | 3,583                    |
|     | Top Tankers Inc.  | Common Stock   |             | 1,240                    |
|     | Tyco International Ltd.   | Common Stock   |             | 1,445                    |
|     | Ultra Petroleum Corp.   | Common Stock   |             | 137,250                  |
|     | UMB Scout   | Worldwide Fund   |             | 66,346                   |
|     | Unigene Labs Inc.   | Common Stock   |             | 17,958                   |
|     | USAir Group   | Common Stock   |             | 1                        |
|     | Utilities Select Sector SPDR Fund                                   | Common Stock   |             | 10,099                   |
|     | UTS Energy Corp.  | Common Stock   |             | 3,625                    |
|     | Valeant Pharmaceuticals Intl.                                       | Common Stock   |             | 1,795                    |
|     | Vanguard Funds  | GNMA Portfolio Fund  |             | 4,300                    |
|     | Vanguard Funds  | Wellesley Income Fund  |             | 75,474                   |
|     | Vanguard Funds  | Windsor II Fund  |             | 50,642                   |
|     | Viacom Inc. Class B   | Common Stock   |             | 3,361,655                |
|     | Vioquest Pharmaceuticals  | Common Stock   |             | 41                       |
|     | Weingarten Realty Investors SBI                                     | Common Stock   |             | 17,195                   |
|     | Wells Fargo   | Asia Pacific Investment Advisors   |             | 385,096                  |
|     | XM Satellite Radio  | Common Stock   |             | 4,152                    |
|     |   |  | \$          | \$ 279,738,374           |

\* 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<br>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 27, 2006

/s/ Stephen A. Van Oss

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