

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
October 21, 2004 (October 21, 2004)

WESCO International, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-14989

25-1723345

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

225 West Station Square Drive, Suite 700
Pittsburgh, Pennsylvania

15219

(Address of principal executive offices)

(Zip code)

Registrant's telephone number, including area code: (412) 454-2200

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

The information in this Current Report is being furnished and shall not be deemed "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

On October 21, 2004, WESCO issued a press release announcing its earnings for the third quarter of 2004. A copy of the press release is attached hereto.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 21, 2004

WESCO INTERNATIONAL, INC.

By: /s/ STEPHEN A. VAN OSS

Stephen A. Van Oss
Senior Vice President and
Chief Financial and Administrative Officer

NEWS RELEASE

WESCO International, Inc. / Suite 700, 225 West Station Square
Drive/Pittsburgh, PA 15219

WESCO INTERNATIONAL, INC. REPORTS
FISCAL 2004 THIRD QUARTER RESULTS
SALES INCREASE 18%
NET INCOME DOUBLES

Contact: Stephen A. Van Oss, Senior Vice President and
Chief Financial and Administrative Officer
WESCO International, Inc. (412) 454-2271, Fax: (412) 454-2477
<http://www.wescodist.com>

Pittsburgh, PA, October 21, 2004 - WESCO International, Inc. [NYSE:WCC], a leading provider of electrical MRO products, construction materials, and advanced integrated supply procurement outsourcing services, today announced its 2004 third quarter financial results.

Net sales for the third quarter of 2004 were \$974.5 million versus \$825.6 million in 2003, an increase of 18%. Gross margins for the quarter improved to 18.7% versus 18.6% for the comparable 2003 quarter. Operating income for the current quarter totaled \$40.1 million versus \$23.8 million in last year's comparable quarter. Depreciation and amortization included in operating income was \$4.5 million for 2004 versus \$5.2 million in 2003. Net income in 2004's third quarter was \$18.5 million versus \$8.4 million in the comparable 2003 quarter. Earnings per share were \$0.42 per share versus \$0.18 per share in 2003.

Stephen A. Van Oss, Senior Vice President and Chief Financial and Administrative Officer, stated, "Sales for the quarter were strong as positive momentum in Company initiatives in local marketing activities and national accounts and integrated supply programs drove market share gains. Our operating results continue to demonstrate the substantial operating leverage inherent in our business with the sales gain yielding a 120 basis point expansion in operating margins and a doubling of net income over last year's third quarter to \$18.5 million."

On a year-to-date basis, net sales for the nine months ended September 30, 2004 were \$2,753.3 million versus \$2,436.6 million in last year's comparable period, a 13% increase. Gross margins in the current nine-month period were 19.1% versus 18.5% last year and operating income totaled \$109.3 million versus \$61.3 million last year. Depreciation and amortization included in

operating income was \$14.1 million versus \$15.4 million last year. Net income for the 2004 year-to-date period was \$47.3 million versus \$20.6 million last year, an increase of 130%, while diluted earnings per share were \$1.09 per share in 2004 versus \$0.44 per share in 2003.

Mr. Van Oss continued, "Personnel productivity improved throughout the Company as we achieved best-ever levels of sales per employee. Even with the additional requirements associated with an 18% increase in sales, productivity improvements in working capital, combined with strong earnings, produced free cash flow of \$18.5 million for the quarter."

Chairman and CEO, Roy W. Haley, commented, "The economic climate continues to be positive for most of WESCO's end-user markets, and the response of our sales and service personnel to the markets' increased demands has been excellent. As a result, the Company is setting new records for sales and operational productivity.

Our LEAN continuous improvement program is having a favorable impact in most areas of our business, and we continue to be very encouraged by the results. The investments we've made over the past couple of years in sales and marketing programs, information systems, and personnel training and development are paying dividends as WESCO continues to develop significant new customer relationships and improve overall performance."

Mr. Haley continued, "Over the past two quarters, we have experienced significant sales momentum, even though increased capital spending associated with large construction projects has been slow to develop. Based on current activity levels, we expect to experience fourth quarter sales gains of around 10% over last year."

Separately, the Company announced its intent to file a universal shelf registration statement for debt and equity securities in an aggregate principal amount of up to \$400 million.

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Teleconference

WESCO WILL CONDUCT A TELECONFERENCE TO DISCUSS THE THIRD QUARTER EARNINGS AS DESCRIBED IN THIS NEWS RELEASE ON OCTOBER 21, 2004, AT 11:00 A.M. E.S.T. THE CONFERENCE CALL WILL BE BROADCAST LIVE OVER THE INTERNET AND CAN BE ACCESSED AT [HTTP://WWW.SHAREHOLDER.COM/WESCO/MEDIALIST.CFM](http://www.shareholder.com/wesco/medialist.cfm) OR FROM THE COMPANY'S HOME PAGE AT

HTTP://WWW.WESCODIST.COM. THE CONFERENCE CALL WILL BE ARCHIVED ON THIS INTERNET SITE FOR SEVEN DAYS.

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WESCO International, Inc. [NYSE: WCC] is a publicly traded Fortune 500 holding company, headquartered in Pittsburgh, Pennsylvania, whose primary operating entity is WESCO Distribution, Inc. WESCO Distribution is a leading distributor of electrical construction products and electrical and industrial maintenance, repair and operating (MRO) supplies, and is the nation's largest provider of integrated supply services with 2003 annual product sales of approximately \$3.3 billion. The Company employs approximately 5,200 people, maintains relationships with 24,000 suppliers, and serves more than 100,000 customers worldwide. Major markets include commercial and industrial firms, contractors, government agencies, educational institutions, telecommunications businesses and utilities. WESCO operates five fully automated distribution centers and approximately 350 full-service branches in North America and selected international markets, providing a local presence for area customers and a global network to serve multi-location businesses and multi-national corporations.

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The matters discussed herein may contain forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from expectations. Certain of these risks are set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2003, as well as the Company's other reports filed with the Securities and Exchange Commission.

WESCO INTERNATIONAL, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(dollar amounts in millions, except per share amounts)
(Unaudited)

THREE MONTHS
ENDED THREE
MONTHS ENDED
SEPTEMBER 30,
2004 SEPTEMBER
30, 2003 -----

----- Net
sales \$974.5
\$825.6 Cost of
sales 791.9
671.9 ----- --

----- Gross
profit 182.6
18.7% 153.7
18.6% Selling,
general &
admin. expenses
138.0 14.2%
124.7 15.1%
Depreciation &
amortization
4.5 5.2 -----

----- Income
from operations
40.1 4.1% 23.8
2.9% Interest
expense, net
10.3 10.8 Loss
on debt
extinguishments
0.5 0.5 Other
expense 1.9 0.7

Income before
income taxes
27.4 2.8% 11.8
1.4% Provision
for income
taxes 8.9 3.4 -

Net income
\$18.5 1.9% \$8.4
1.0% =====

===== Diluted
earnings per
common share:
Net income
\$0.42 \$0.18
Weighted
average shares
outstanding
44.2 46.9

NINE MONTHS
ENDED NINE
MONTHS ENDED
SEPTEMBER 30,
2004 SEPTEMBER
30, 2003 -----

----- Net
sales \$2,753.3
\$2,436.6 Cost

of sales			
2,226.2	1,986.6		

-- Gross profit			
527.1	19.1%		
450.0	18.5%		
Selling,			
general &			
admin. expenses			
403.7	14.7%		
373.3	15.3%		
Depreciation &			
amortization			
14.1	15.4	-----	

Income from			
operations			
109.3	4.0%	61.3	
2.5%	Interest		
expense, net			
30.3	32.0	Loss	
on debt			
extinguishments			
2.1	0.2	Other	
expense	4.5	3.4	

-- Income			
before income			
taxes	72.4	2.6%	
25.7	1.1%		
Provision for			
income taxes			
25.1	5.1	-----	
-- -----			
Net			
income	\$47.3		
1.7%	\$20.6	0.8%	
=====			
=====			
Diluted			
earnings per			
common share:			
Net income			
\$1.09	\$0.44		
Weighted			
average shares			
outstanding	43.6	46.7	

WESCO INTERNATIONAL, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(dollar amounts in millions, except per share amounts)
(Unaudited)

ASSETS	SEPTEMBER	DECEMBER 31,
	30,	2003
	2004	-----
	-----	-----

CURRENT		
ASSETS Cash		
and cash		
equivalents	\$19.2	\$27.5
Trade		
accounts		
receivable		
(See Note)		
294.7	266.6	
Inventories,		
net	381.9	
321.0		
Prepaid		
expenses and		
other		
current		
assets	37.5	
41.2	-----	
-	-----	
Total		
current		
assets	733.3	
656.3	Total	
other assets		
497.2	504.9	

Total		
assets	\$1,230.5	
\$1,161.2		
=====		
=====		

LIABILITIES		
AND		
STOCKHOLDERS'		
EQUITY		
CURRENT		
LIABILITIES		
Accounts		
payable	\$454.7	
\$366.4		
Other		
current		
liabilities		
108.4	113.3	

Total		
current		
liabilities	563.1	479.7
563.1		
Long-term		
debt (See		
Note)	396.4	
420.0		
Other		
non-current		
liabilities		
43.3	93.8	--

Total		
liabilities	1,002.8	
1,002.8		
993.5		

STOCKHOLDERS'
EQUITY Total
stockholders'
equity 227.7
167.7 -----
-- -----
Total
liabilities
and
stockholders'
equity
\$1,230.5
\$1,161.2
=====
=====

Note: Trade accounts receivable and long-term debt have each been reduced by \$300 million and \$225 million as of September 30, 2004 and December 31, 2003, respectively, in accordance with WESCO's accounting for its accounts receivable securitization facility. In addition, the carrying value of long-term debt increased a net \$1.9 million during the nine months ended September 30, 2004 as a result of changes in the fair value of the Company's interest rate derivative instruments and as a result of non-cash amortization of discounts associated with the Company's Senior Notes.

WESCO INTERNATIONAL, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
(dollar amounts in millions)
(Unaudited)

SEPTEMBER 30,		
2004 JUNE 30,		
2004 DECEMBER		
31, 2003 ----		

- - - - -		

----- Total		
debt \$427.6		
\$435.6	\$422.2	
Plus: A/R		
Securitization		
300.0	300.0	
225.0	Less:	
Cash and cash		
equivalents		
(19.2)	(9.4)	
(27.5)	-----	

Total		
indebtedness		
(including		
A/R		
Securitization		
Program), net		
of cash (See		
Note) \$708.4		
\$726.2	\$619.7	
=====	=====	
=====		

Note: Total indebtedness (including A/R Securitization Program), net of cash is provided by the Company as an additional measure of the Company's leverage. Generally accepted accounting principles require that this financing facility be presented off-balance sheet. As management internally evaluates the A/R Securitization Facility as an additional form of indebtedness, management believes it is helpful to provide the readers of its financial statements an evaluation of its total indebtedness from all sources of financing. Cash and cash equivalents are deducted from this total to determine total indebtedness (including A/R Securitization Program), net of cash. This amount represents the Company's net obligation due under all of its financing facilities.

WESCO INTERNATIONAL, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
(dollar amounts in millions)
(Unaudited)

THREE MONTHS ENDED NINE MONTHS ENDED	SEPTEMBER 30, 2004	SEPTEMBER 30, 2004

Cash flow provided by operations	\$20.2	\$92.3
Less:		
Increase in A/R Securitization	-- (75.0)	
Less: Capital expenditures	(1.7)	(6.9)
Free cash flow (excluding effects of A/R Securitization Program) (See Note)	\$18.5	\$10.4

Note: Free cash flow (excluding the effects of A/R Securitization Program) is provided by the Company as an additional liquidity measure. Generally accepted accounting principles require that changes in this facility be reflected within operating cash flows in the Company's consolidated statement of cash flows. As management internally evaluates the A/R Securitization Facility as an additional form of liquidity, management believes it is helpful to provide the readers of its financial statements with the cash flow from operating activities other than those related to the A/R Securitization Facility. Capital expenditures are deducted from this adjusted operating cash flow amount to determine free cash flow (excluding effects of A/R Securitization Program). This amount represents excess funds available to management to service all of its financing needs (including needs of its A/R Securitization Program) and other investing needs.