

WESCO DISTRIBUTION INC

Form 424B3

June 06, 2006

Table of Contents

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-133422

PROSPECTUS

**WESCO DISTRIBUTION, INC.
OFFER TO EXCHANGE UP TO \$150,000,000 IN PRINCIPAL AMOUNT OF OUR
7.50% SENIOR SUBORDINATED NOTES DUE 2017
WHICH HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933,
FOR ANY AND ALL OF OUR OUTSTANDING
7.50% SENIOR SUBORDINATED NOTES DUE 2017, ISSUED IN 2005
THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME,
ON JULY 11, 2006, UNLESS EXTENDED**

We are offering to exchange up to \$150,000,000 in aggregate principal amount of our 7.50% Senior Subordinated Notes due 2017 (the exchange notes) for an equal aggregate principal amount of our outstanding 7.50% Senior Subordinated Notes due 2017, issued in 2005 (the original notes). We sometimes refer to the original notes and the exchange notes in this prospectus collectively as the notes. The exchange notes will be unconditionally guaranteed by WESCO International, Inc., our parent company, on an unsecured senior basis, but not by any of WESCO International's other direct or indirect subsidiaries.

The terms of the exchange notes are substantially identical in all respects (including principal amount, interest rate and maturity) to the terms of the original notes for which they may be exchanged pursuant to this exchange offer, except that the exchange notes will be freely transferable by the holders (other than as described herein), are issued free of any covenant restricting transfer absent registration and will not have the right to earn additional interest in the event of a failure to register the exchange notes. The exchange notes will evidence the same debt as the original notes and contain terms that are substantially identical to the terms of the original notes. Original notes that are accepted for exchange will be cancelled and retired. For a description of the terms of the exchange notes, see Description of the Notes.

The exchange notes will bear interest from April 15, 2006. Holders whose original notes are accepted for exchange will not receive any payment in respect of interest on the original notes for which the record date occurs on or after completion of the exchange offer. See The Exchange Offer Terms of the Exchange Offer.

The principal features of the exchange offer are as follows:

You may withdraw tendered original notes at any time prior to the expiration of the exchange offer.

The exchange of original notes for exchange notes pursuant to the exchange offer should not be a taxable event for U.S. federal income tax purposes.

We will not receive any proceeds from the exchange offer.

There is no existing public market for the original notes. We expect that the exchange notes will be eligible for trading in The PORTALsm Market of the National Association of Securities Dealers, Inc., but we do not intend to list the exchange notes on any securities exchange or seek approval for quotation through any automated trading systems.

EACH BROKER-DEALER THAT RECEIVES EXCHANGE NOTES FOR ITS OWN ACCOUNT PURSUANT TO THE EXCHANGE OFFER MUST ACKNOWLEDGE THAT IT WILL DELIVER A PROSPECTUS IN CONNECTION WITH ANY RESALE OF THE EXCHANGE NOTES. THE ACCOMPANYING LETTER OF TRANSMITTAL STATES THAT BY SO ACKNOWLEDGING AND BY DELIVERING A PROSPECTUS, A BROKER-DEALER WILL NOT BE DEEMED TO ADMIT THAT IT IS AN UNDERWRITER WITHIN THE MEANING OF THE SECURITIES ACT. THIS PROSPECTUS, AS IT MAY BE AMENDED OR

SUPPLEMENTED FROM TIME TO TIME, MAY BE USED BY A BROKER-DEALER IN CONNECTION WITH ANY RESALE OF EXCHANGE NOTES RECEIVED IN EXCHANGE FOR ORIGINAL NOTES WHERE THE ORIGINAL NOTES WERE ACQUIRED BY THE BROKER-DEALER AS A RESULT OF MARKET-MAKING ACTIVITIES OR OTHER TRADING ACTIVITIES. WE HAVE AGREED THAT, FOR A PERIOD OF 180 DAYS AFTER THE EXPIRATION DATE OF THE EXCHANGE OFFER, WE WILL MAKE THIS PROSPECTUS AVAILABLE TO ANY BROKER-DEALER FOR USE IN CONNECTION WITH ANY SUCH RESALE. SEE PLAN OF DISTRIBUTION.

FOR A DISCUSSION OF CERTAIN FACTORS YOU SHOULD CONSIDER BEFORE PARTICIPATING IN THE EXCHANGE OFFER, SEE RISK FACTORS BEGINNING ON PAGE 19 OF THIS PROSPECTUS.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED THAT THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE DATE OF THIS PROSPECTUS IS JUNE 6, 2006.

TABLE OF CONTENTS

	Page
<u>Notice to New Hampshire Residents Only</u>	ii
<u>Forward-Looking Information</u>	iii
<u>Available Information</u>	iii
<u>Summary</u>	1
<u>Risk Factors</u>	19
<u>Use of Proceeds</u>	25
<u>Capitalization</u>	25
<u>Selected Consolidated Financial Data</u>	26
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	28
<u>Quantitative and Qualitative Disclosure about Market Risks</u>	39
<u>Business</u>	40
<u>Properties</u>	51
<u>Legal Proceedings</u>	52
<u>Management</u>	53
<u>Executive Compensation</u>	55
<u>Security Ownership</u>	60
<u>The Exchange Offer</u>	61
<u>Description of Other Indebtedness</u>	71
<u>Description of the Notes</u>	72
<u>Book-Entry; Delivery and Form</u>	107
<u>Exchange and Registration Rights Agreement</u>	111
<u>Certain Material U.S. Federal Income and Estate Tax Considerations</u>	114
<u>Plan of Distribution</u>	117
<u>Legal Matters</u>	118
<u>Experts</u>	118
<u>Index to Consolidated Financial Statements</u>	F-1

WESCO Distribution, Inc. is a Delaware corporation and a wholly owned subsidiary of WESCO International, Inc., a Delaware corporation. WESCO Distribution and WESCO International were each incorporated in 1993. The principal executive offices of WESCO Distribution and WESCO International are each located at 225 West Station Square Drive, Suite 700, Pittsburgh, Pennsylvania 15219, and the telephone number at that address is (412) 454-2200. Our website is located at www.wesco.com. The information in our website is not part of this prospectus.

We currently have trademarks and service marks registered with the U.S. Patent and Trademark Office. The registered trademarks and service marks include: WESCO® , our corporate logo, the running man logo, the running man in box logo and The Extra Effort People® . In 2005, two trademarks, CB Only the Best is Good Enough and LADD, were added as a result of the acquisition of Carlton-Bates Company. Certain of these and other trademark and service mark registration applications have been filed in various foreign jurisdictions, including Canada, Mexico, the United Kingdom, Singapore and the European Community.

Neither WESCO Distribution, WESCO International nor any of their respective representatives are making any representation to you regarding the legality of an investment by you under applicable laws. You should consult with your own advisors as to legal, tax, business, financial and related aspects of an

investment in the exchange notes.

Table of Contents

In making an investment decision, you must rely on your own examination of our business and the terms of the exchange offer, including the merits and risks involved. No person has been authorized to give any information or any representation concerning us, the exchange offer or the exchange notes (other than as contained in this prospectus and the accompanying letter of transmittal), and, if given or made, that other information or representation should not be relied upon as having been authorized by us. Neither WESCO Distribution, WESCO International nor any of their respective representatives are making an offer to sell these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus is accurate as of any date other than the date on the front cover of this prospectus.

Each broker-dealer that receives exchange notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. The accompanying letter of transmittal for the exchange offer states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act of 1933, as amended. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of exchange notes received in exchange for original notes where such original notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. WESCO Distribution and WESCO International have agreed that, starting on the expiration date of the exchange offer and ending on the close of business 180 days after the expiration date of the exchange offer, they will make this prospectus available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

NOTICE TO NEW HAMPSHIRE RESIDENTS ONLY

Neither the fact that a registration statement or an application for a license has been filed under Chapter 421-B of the New Hampshire Revised Statutes with the State of New Hampshire nor the fact that a security is effectively registered or a person is licensed in the State of New Hampshire constitutes a finding by the Secretary of State of New Hampshire that any document filed under RSA 421-B is true, complete and not misleading. Neither any such fact nor the fact that an exemption or exception is available for a security or a transaction means that the Secretary of State has passed in any way upon the merits or qualifications of, or recommended or given approval to, any person, security or transaction. It is unlawful to make, or cause to be made, to any prospective purchaser, customer or client any representation inconsistent with the provisions of this paragraph.

Table of Contents

FORWARD-LOOKING INFORMATION

This prospectus contains various forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve certain unknown risks and uncertainties, including, among others, those contained in this prospectus under the captions Risk Factors, Management's Discussion and Analysis of Financial Condition and Results of Operations and Business. When used in this prospectus, the words anticipates, plans, believes, estimates, intends, expects, projects, will and other similar expressions may identify forward-looking statements, although not all forward-looking statements contain such words. Such statements, including, but not limited to, our statements regarding business strategy, growth strategy, productivity and profitability enhancement, competition, new product and service introductions and liquidity and capital resources are based on management's beliefs, as well as on assumptions made by and information currently available to, management, and involve various risks and uncertainties, some of which are beyond our control. Our actual results could differ materially from those expressed in any forward-looking statement made by or on our behalf. In light of these risks and uncertainties, there can be no assurance that the forward-looking information will in fact prove to be accurate. We have undertaken no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

AVAILABLE INFORMATION

WESCO International files annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any document WESCO International files at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. WESCO International's SEC filings are also available to the public from the SEC's web site at www.sec.gov or from our website at www.wesco.com. However, the information on our web site does not constitute a part of this prospectus.

Table of Contents

SUMMARY

This summary provides an overview of selected information and does not contain all the information you should consider. Because this is only a summary, it may not contain all of the information that may be important to you in deciding whether to participate in the exchange offer. Before making an investment decision, you should carefully read this entire prospectus, including the financial data and information contained in this prospectus and the section of this prospectus entitled Risk Factors.

Unless the context otherwise requires, in this prospectus, the terms the Company, we, us, our, WESCO, and WESCO Distribution refer to WESCO Distribution, Inc., the issuer of the notes and a wholly owned subsidiary of WESCO International, Inc., and its subsidiaries; and WESCO International refers to WESCO International, Inc., the parent of WESCO Distribution and the guarantor of the notes. The principal asset of WESCO International is all of the outstanding capital stock of WESCO Distribution.

WESCO Distribution, Inc.

With sales of \$4.4 billion in 2005 and \$1.3 billion in the three months ended March 31, 2006, we are a leading North American provider of electrical construction products and electrical and industrial maintenance, repair and operating supplies, commonly referred to as MRO. We believe we are the largest distributor in terms of sales in the estimated \$74 billion* U.S. electrical wholesale distribution industry based upon published industry sources and our assessment of peer company 2005 sales. We believe we are also the largest provider of integrated supply services for MRO goods and services in the United States.

Our distribution capability combined with integrated supply solutions and outsourcing services are designed to fulfill a customer's MRO procurement needs. We have more than 370 full service branches and eight distribution centers located in the United States, Canada, Mexico, Puerto Rico, Guam, the United Kingdom, Nigeria, United Arab Emirates and Singapore. We serve approximately 100,000 customers worldwide, offering more than 1,000,000 products from more than 24,000 suppliers utilizing a highly automated, proprietary electronic procurement and inventory replenishment system. Our diverse customer base includes a wide variety of industrial companies; contractors for industrial, commercial and residential projects; utility companies; and commercial, institutional and governmental customers. Our top ten customers accounted for approximately 14% of our sales in 2005. Our leading market positions, experienced workforce, extensive geographic reach, broad product and service offerings and acquisition program have enabled us to grow our market position.

Industry Overview

The electrical distribution industry serves customers in a number of markets including the industrial, electrical contractors, utility, government and institutional markets. Electrical distributors provide logistical and technical services for customers along with a wide range of products typically required for the construction and maintenance of electrical supply networks, including wire, lighting, distribution and control equipment and a wide variety of electrical supplies. Many customers demand that distributors provide a broader and more complex package of services as they seek to outsource non-core functions and achieve cost savings in purchasing, inventory and supply chain management.

*Source: Electrical wholesale estimated industry sales per *Electrical Wholesaling (November, 2005)* based upon revised U.S. Census Bureau Survey segregating electrical wholesale vs. electrical retail sales. *Electrical Wholesaling's* 2004 estimated industry sales of \$83 billion had aggregated \$67 billion wholesale and \$16 billion retail sales.

Table of Contents

Electrical Distribution. According to *Electrical Wholesaling Magazine*, the U.S. electrical wholesale distribution industry had forecasted sales of approximately \$74 billion in 2005. According to published sources*, our industry has grown at an approximate 5% compounded annual rate over the past 20 years. This expansion has been driven by general economic growth, increased price levels for key commodities, increased use of electrical products in businesses and industries, new products and technologies and customers who are seeking to more efficiently purchase a broad range of products and services from a single point of contact, thereby eliminating the costs and expenses of purchasing directly from manufacturers or multiple sources. The U.S. electrical distribution industry is highly fragmented. In 2004, the latest year for which market share data is available, the four national distributors, including us, accounted for approximately 18% of estimated total industry sales.

Integrated Supply. The market for integrated supply services has grown rapidly in recent years. Growth has been driven primarily by the desire of large industrial companies to reduce operating expenses by implementing comprehensive third-party programs, which outsource cost-intensive procurement, stocking and administrative functions associated with the purchase and consumption of MRO supplies. For some of our customers, we believe these costs can account for up to 35% of the total costs for MRO products and services. We believe that significant opportunities exist for further expansion of integrated supply services, as the total potential in the United States for purchases of industrial MRO supply and services through all channels is currently estimated to be approximately \$380 billion.

Business Strategy

We believe we are the leading provider of electrical products and MRO supplies and services to companies in North America and selected international markets. Our goal is to grow earnings at a faster rate than sales by continuing to focus on margin enhancement and continuous productivity improvement. Our growth strategy utilizes our existing strengths and focuses on developing new initiatives and programs to position us to grow at a faster rate than the industry.

Enhance Our Leadership Position in Electrical Distribution. We will continue to capitalize on our extensive market presence and brand equity in the WESCO name to grow our market position in electrical distribution. As a result of our geographical coverage, effective information systems and value-added products and services, we believe we have become a leader in serving several important and growing markets including:

industrial customers with large, complex plant maintenance operations, many of which require a national multi-site service solution for their electrical product needs;

large contractors for major industrial and commercial construction projects;

the electric utility industry; and

manufacturers of factory-built homes, recreational vehicles and other modular structures.

We are focusing our sales and marketing efforts in three primary areas:

expanding our product and service offerings to existing customers in industries we currently serve;

targeting new customers in industries we currently serve; and

*Source: Electrical wholesale estimated industry sales per *Electrical Wholesaling (November, 2005)* based upon revised U.S. Census Bureau Survey segregating electrical wholesale vs. electrical retail sales. *Electrical Wholesaling*'s 2004 estimated industry sales of \$83 billion had aggregated \$67 billion wholesale and \$16 billion retail sales.

Table of Contents

targeting markets that provide significant growth opportunities, such as multi-site retail construction, education and healthcare facilities, original equipment manufacturers (OEM) and regional and national contractors.

Continue to Grow Our Premier Position in National Accounts. From 2002 through 2005, revenue from our national accounts program increased at a compound annual growth rate of 10%. We plan to continue to invest in the expansion of this program. Through our national accounts program, we coordinate electrical MRO procurement and purchasing activities across multiple locations, primarily for large industrial and commercial companies and for electric utilities. We have well-established relationships with more than 290 companies, providing us with a recurring base of revenue through multi-year agreements with these companies. Our objective is to continue to increase revenue from our national account customers by:

offering existing national account customers new products and services and serving additional customer locations;

extending certain established national account relationships to include our integrated supply services; and

expanding our customer base by leveraging our existing industry expertise in markets served to enter into new markets.

Focus on Large Construction Projects. We intend to increase our customer base, where we have targeted new construction accounts, with a focus on large commercial, industrial and institutional projects. We seek to secure new major project contracts through:

active national marketing of our demonstrated project management capabilities;

further development of relationships with leading regional and national contractors and engineering firms; and

close coordination with multi-location contractor customers on their major project requirements.

Extend Our Leadership Position in Integrated Supply Services. We believe we are the largest provider of integrated supply services for MRO goods and services in the United States. We provide a full complement of outsourcing solutions, focusing on improving the supply chain management process for our customers' indirect purchases. Our integrated supply programs replace the traditional multi-vendor, resource-intensive procurement process with a single, outsourced, fully automated process capable of managing all MRO and related service requirements. Our solutions range from timely product delivery to assuming full responsibility for the entire procurement function. Our customers include some of the largest industrial companies in the United States. We plan to expand our leadership position as the largest integrated supply services provider in the United States by building upon established relationships within our large customer base and premier supplier network, to meet customer's continued interest in outsourcing.

Gain Share in Fragmented Local Markets. Significant opportunities exist to gain market share in highly fragmented local markets. We intend to increase our market share in key geographic markets through a combination of increased sales and marketing efforts at existing branches, acquisitions that expand our product and customer base and new branch openings. To promote this growth, we have a compensation system for branch managers that encourage them to increase sales and optimize business activities in their local markets, including managing the sales force, configuring inventories, targeting potential customers for marketing efforts and tailoring local service options.

Expand our LEAN Initiative. LEAN is a company-wide, strategic initiative to drive continuous improvement across the entire enterprise, including sales, operations and administra-

Table of Contents

tive processes. The basic principles behind LEAN are to rapidly identify and implement improvements through simplification, elimination of waste and reducing errors throughout a defined process. We have been highly successful in applying LEAN in a distribution environment and have developed and deployed numerous initiatives through the Kaizen approach. The initiatives are primarily centered around our branch operations and target nine key areas: sales, pricing, warehouse operations, transportation, purchasing, inventory, accounts receivable, accounts payable and administrative processes. In 2006, our objective is to continue to implement the initiatives across our branch locations and headquarters operations, consistent with our long-term strategy of continuously refining and improving our processes to achieve both sales and operational excellence.

Pursue Strategic Acquisitions. Since 1995, we have completed and successfully integrated 27 acquisitions. Our most recent acquisitions were completed in July and September 2005. We believe that the highly fragmented nature of the electrical and industrial MRO distribution industry will continue to provide us with acquisition opportunities. We expect that any future acquisitions will be financed with internally generated funds, additional debt and/or the issuance of equity securities. However, our ability to make acquisitions will be subject to our compliance with certain conditions under the terms of our revolving credit facility. See Management's Discussion and Analysis of Financial Condition and Results of Operations Liquidity and Capital Resources, for a further description of the revolving credit facility.

Expand Product and Service Offerings. We have developed a service capability to assist customers in improving their internal productivity and overall cost position. This service, which we call Cost Reduction Solutions, is based on applying LEAN principles and practices in our customers' work environment. To date, we have worked with manufacturers, assemblers and contractors to enhance supply chain operations and logistics. Our work on productivity projects, in cooperation with our customers, significantly increases the breadth of products that can be supplied and creates fee-for-service opportunities in kitting, assembly and warehouse operations. Additionally, we have demonstrated our ability to introduce new products and services to meet existing customer demands and capitalize on new market opportunities. For example, we developed the platform to sell integrated lighting control and power distribution equipment in a single package for multi-site specialty retailers, restaurant chains and department stores. These are strong growth markets where our national accounts strategies and logistics infrastructure provide significant benefits for our customers.

Capitalize on Our Information System Capabilities. We intend to utilize our sophisticated information technology capabilities to drive increased sales performance and market share. Our information systems support targeted direct mail marketing campaigns, sales promotions, sales productivity and profitability assessments and coordination with suppliers and overall supply chain programs that improve customer profitability and enhance our working capital productivity. Our information systems provide us with detailed, actionable information across all facets of our broad network, allowing us to quickly and effectively identify and act on profitability and efficiency-related initiatives.

Expand Our International Operations. Our international sales, the majority of which are in Canada, accounted for approximately 13% and 14% of total sales in 2005 and the three months ended March 31, 2006, respectively. We believe that there is significant additional demand for our products and services outside the United States and Canada. Many of our multinational domestic customers are seeking distribution, integrated supply and project management solutions globally. We follow our established customers and pursue business that we believe utilizes and extends our existing capabilities. We believe this strategy of working through well-developed customer and supplier relationships significantly reduces risk and provides the opportunity to establish profitable incremental business. We currently have seven locations in Mexico. Additionally, our locations in Aberdeen, Scotland and London, England support our sales efforts in Europe and the former Soviet Union. We also have operations in Nigeria to serve West Africa, an office in

Table of Contents

Singapore to support our operations in Asia and an office in United Arab Emirates to serve the Middle East.

Competitive Strengths

We believe the following strengths are central to the successful execution of our business strategy:

Market Leadership. Our ability to manage large construction projects, complex multi-site plant maintenance programs, procurement projects that require special sourcing, technical advice, logistical support and locally based service has enabled us to establish leadership positions in our principal markets. We have utilized these skills to generate significant revenues in industries with intensive use of electrical and MRO products, including electrical contracting, utilities, OEM, process manufacturing and other commercial, institutional and governmental entities. We also have extended our position within these industries to expand our customer base.

Value-added Services. We are a leader in providing a wide range of services and procurement solutions that draw on our product knowledge, supply and logistics expertise and systems capabilities, enabling our customers with large operations and multiple locations to reduce supply chain costs and improve efficiency. Our expansive geographical coverage is essential to our ability to provide these services. We have more than 370 branches to complement our national sales and marketing activities with local customer service, product information and technical support, order fulfillment and a variety of other on-site services. These programs include:

National Accounts we coordinate product supply and materials management activities for MRO supplies, project needs and direct material for national and regional customers with multiple locations who seek purchasing leverage through a single electrical products provider. Regional and national contractors and top engineering and construction firms that specialize in major projects such as airport expansions, power plants and oil and gas facilities are also a focus group for our national accounts program; and

Integrated Supply we design and implement programs that enable our customers to significantly reduce the number of MRO suppliers they use through services that include highly automated, proprietary electronic procurement and inventory replenishment systems and on-site materials management and logistics services.

Broad Product Offering. We provide our customers with a broad product selection consisting of more than 1,000,000 electrical, industrial, data communications, MRO and utility products sourced from more than 24,000 suppliers. Our broad product offering and stable source of supply enables us to meet virtually all of a customer's electrical product and MRO requirements.

Extensive Distribution Network. We are a full-line distributor of electrical supplies and equipment with operations in the United States, Canada, Mexico, Guam, the United Kingdom, Nigeria, United Arab Emirates and Singapore. We operate more than 370 branch locations and eight distribution centers (six in the United States and two in Canada). This extensive network, which would be extremely difficult and expensive to duplicate, allows us to:

maintain local sourcing of customer service, technical support and sales coverage;

tailor branch products and services to local customer needs;

offer multi-site distribution capabilities to large customers and national accounts; and

provide same-day deliveries.

Table of Contents

Low Cost Operator. Our competitive position has been enhanced by our low cost position, which is based on:

extensive use of automation and technology;

centralization of functions such as purchasing, accounting and information systems;

strategically located distribution centers;

purchasing economies of scale; and

incentive programs that increase productivity and encourage entrepreneurship.

As a result of these factors, we believe that our operating costs as a percentage of sales is one of the lowest in our industry. Our selling, general and administrative expenses as a percentage of revenues for the three months ended March 31, 2006 decreased to 13.4% from 13.9% for 2005, significantly below our peer group 2004 average of approximately 20%, according to the National Association of Electrical Distributors. Our low cost position enables us to generate a significant amount of net cash flow, as the amount of capital investment required to maintain our business is relatively low. Consequently, more of the cash we generate is available for debt reduction, continued investment in the growth of the business and strategic acquisitions.

Table of Contents

The Exchange Offer

The following summary contains basic information about the exchange offer. It does not contain all of the information that may be important to you. For a more complete understanding of the notes, please refer to the section of this prospectus entitled Description of the Notes.

Issuance of the Original Notes We issued and sold the original notes on September 27, 2005 to Goldman, Sachs & Co., Lehman Brothers Inc., UBS Securities LLC, Banc of America Securities LLC and Credit Suisse First Boston LLC. In this prospectus, we collectively refer to those purchasers as the initial purchasers. The initial purchasers subsequently resold the outstanding notes to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended, or to non-U.S. persons outside the United States pursuant to Regulation S under the Securities Act.

Exchange and Registration Rights Agreement Simultaneously with the sale of the original notes, we entered into an exchange and registration rights agreement with the initial purchasers. Under the exchange and registration rights agreement, we agreed to:

file the registration statement of which this prospectus is a part within 210 days after the issue date of the original notes, which enables holders of the original notes to exchange such original notes for publicly registered exchange notes with substantially the same terms;

use our reasonable best efforts to cause the registration statement of which this prospectus is a part to become effective within 270 days after the issue date of the original notes;

use our reasonable best efforts to complete the exchange offer as promptly as practicable, but in any event prior to 300 days after the issue date of the original notes; and

file a shelf registration statement for the resale of the original notes if we cannot affect the exchange offer within the time periods listed above and in certain other circumstances.

The exchange offer is intended to satisfy these exchange rights. After the exchange offer is complete, you will no longer be entitled to any exchange or registration rights with respect to your original notes. If we do not comply with our obligations under the exchange and registration rights agreement, we will be required to pay specified additional interest to the holders of original notes under certain circumstances. See Exchange and Registration Rights Agreement.

The Exchange Offer We are offering to exchange \$1,000 principal amount of our 7.50% Senior Subordinated Notes due 2017, which have been registered under the Securities Act and which

Table of Contents

we refer to in this prospectus as the exchange notes, for each \$1,000 principal amount of our unregistered 7.50% Senior Subordinated Notes due 2017, which we refer to in this prospectus as the original notes. In order to be exchanged, an original note must be properly tendered and accepted for exchange. All original notes that are validly tendered and not validly withdrawn will be exchanged. As of the date of this prospectus, there are \$150.0 million aggregate principal amount of original notes outstanding. We will issue the exchange notes promptly after the expiration of the exchange offer.

The terms of the exchange notes are identical in all material respects (including principal amount, interest rate and maturity) to the terms of the original notes for which they may be exchanged pursuant to the exchange offer, except that the exchange notes are freely transferable by holders (other than as provided in this prospectus) and are not subject to any obligation regarding registration under the Securities Act as described in this prospectus. See The Exchange Offer.

Resales of the Exchange Notes

We believe that the exchange notes to be issued in the exchange offer may be offered for resale, resold and otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act if you meet the following conditions:

the exchange notes are acquired by you in the ordinary course of your business;

you are not engaging in and do not intend to engage in a distribution of the exchange notes;

you do not have an arrangement or understanding with any person to participate in the distribution of the exchange notes; and

you are not an affiliate of ours, as that term is defined in Rule 405 under the Securities Act.

Our belief is based on interpretations by the staff of the Securities and Exchange Commission, as set forth in no-action letters issued to third parties unrelated to us. We have not applied to the Commission for no-action relief with respect to this exchange offer, and we cannot assure you that the staff would make a similar determination with respect to this exchange offer.

If you do not meet the above conditions, you may incur liability under the Securities Act if you transfer any exchange note without delivering a prospectus meeting the requirements of the Securities Act. We do not assume or indemnify you against that liability.

Each broker-dealer that is issued exchange notes in the exchange offer for its own account in exchange for original

Table of Contents

notes which were acquired by that broker-dealer as a result of market-making activities or other trading activities must agree to deliver a prospectus meeting the requirements of the Securities Act in connection with any resales of the exchange notes. A broker-dealer may use this prospectus for an offer to resell or to otherwise transfer these exchange notes. See Plan of Distribution.

No Minimum Condition	The exchange offer is not conditioned upon any minimum aggregate principal amount of original notes being tendered for exchange. See The Exchange Offer Conditions.
Expiration Date	The exchange offer will expire at 5:00 p.m., New York City time, on July 11, 2006, or such later date and time to which we extend it. The exchange offer will not remain in effect for more than 45 business days after the date on which notice of the exchange offer is mailed to you. We currently do not intend to extend the expiration date, although we reserve the right to do so. See The Exchange Offer Expiration Date; Amendments.
Withdrawal of Tenders	You may withdraw the tender of your original notes at any time prior to 5:00 p.m., New York City time, on the expiration date. See The Exchange Offer Withdrawal Rights.
Certain Conditions to the Exchange Offer	The exchange offer is subject to certain customary conditions, which we may waive. We currently expect that each of the conditions will be satisfied and that no waivers will be necessary. We reserve the right to terminate or amend the exchange offer at any time prior to the expiration date upon the occurrence of any such condition. Please read carefully the section of this prospectus entitled The Exchange Offer Conditions for more information regarding the conditions to the exchange offer.
Procedures for Tendering Original Notes in the Form of Book-Entry Interests	<p>The original notes were issued as global securities in fully registered form without coupons. Beneficial interests in the original notes which are held by direct or indirect participants in The Depository Trust Company (DTC) through certificateless depositary interests are shown on, and transfers of the original notes can be made only through, records maintained in book-entry form by DTC with respect to its participants.</p> <p>If you are a holder of an original note held in the form of a book-entry interest and you wish to tender your original note for exchange pursuant to the exchange offer, you must transmit to J.P.Morgan Trust Company, National</p>

Table of Contents

Association, as exchange agent, on or prior to the expiration of the exchange offer either:

a written or facsimile copy of a properly completed and executed letter of transmittal and all other required documents to the address set forth on the cover page of the accompanying letter of transmittal; or

a computer-generated message transmitted by means of DTC's Automated Tender Offer Program system and forming a part of a confirmation of book-entry transfer in which you acknowledge and agree to be bound by the terms of the accompanying letter of transmittal.

The exchange agent must also receive on or prior to the expiration of the exchange offer either:

a timely confirmation of book-entry transfer of your original notes into the exchange agent's account at DTC, in accordance with the procedure for book-entry transfers described in this prospectus under the heading "The Exchange Offer Procedures for Tendering"; or

the documents necessary for compliance with the guaranteed delivery procedures described below.

A letter of transmittal accompanies this prospectus. By executing the letter of transmittal or delivering a computer-generated message through DTC's Automated Tender Offer Program system, you will represent to us that, among other things:

the exchange notes to be acquired by you in the exchange offer are being acquired in the ordinary course of your business;

you are not engaging in and do not intend to engage in a distribution of the exchange notes;

you do not have an arrangement or understanding with any person to participate in the distribution of the exchange notes; and

you are not an affiliate of ours.

Procedures for Tendering
Certificated Original Notes

If you are a holder of book-entry interests in the original notes, you are entitled to receive, in limited circumstances, in exchange for your book-entry interests, certificated notes which are in equal principal amounts to your book-entry interests. See "Book-Entry; Delivery and Form Certificated Notes." No certificated original notes are issued and outstanding as of the date of this prospectus. If you acquire certificated original notes prior to the expiration of the exchange offer, you must tender your certificated original notes in accordance with the procedures described in this prospectus under the heading "The Exchange Offer Procedures for Tendering."

Table of Contents

Special Procedures for Beneficial Owners	If you are a beneficial owner of original notes that are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, and you wish to tender the original notes in the exchange offer, you should contact that registered holder promptly and instruct that registered holder to tender on your behalf. If you wish to tender on your own behalf, you must, prior to completing and executing the accompanying letter of transmittal and delivering your original notes, either make appropriate arrangements to register ownership of the original notes in your name or obtain a properly completed bond power from the registered holder. The transfer of registered ownership may take considerable time and may not be able to be completed prior to the expiration date. See The Exchange Offer Procedures Applicable to All Holders.
Guaranteed Delivery Procedures	If you wish to tender your original notes and your original notes are not immediately available or you cannot deliver your original notes, the accompanying letter of transmittal or any other documents required by the letter of transmittal, or cannot comply with the applicable procedures under DTC's Automated Tender Offer Program prior to the expiration date, you must tender your original notes according to the guaranteed delivery procedures set forth in this prospectus under The Exchange Offer Guaranteed Delivery Procedures.
Acceptance of Original Notes and Delivery of Exchange Notes	Except under the circumstances described above under Certain Conditions to the Exchange Offer, we will accept for exchange any and all original notes which are properly tendered in the exchange offer prior to 5:00 p.m., New York City time, on the expiration date. The exchange notes to be issued in the exchange offer will be delivered promptly following the expiration date. See The Exchange Offer Terms of the Exchange Offer.
Consequences of Failure to Exchange	Holders of original notes who do not exchange their original notes for exchange notes pursuant to the exchange offer will continue to be subject to the restrictions on transfer of the original notes provided for in the original notes and in the governing indenture and as set forth in the legend on the original notes. In general, the original notes may not be offered or sold unless registered under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities law. We do not currently anticipate that we will register the original notes under the Securities Act. To the extent that original notes are tendered and accepted in the exchange offer, the trading market for untendered original notes could be adversely

Table of Contents

	affected. See The Exchange Offer Consequences of Failure to Exchange.
Exchange Agent	J.P.Morgan Trust Company, National Association is serving as exchange agent in connection with the exchange offer. See The Exchange Offer The Exchange Agent.
Certain Material U.S. Federal Income and Estate Tax Considerations	The exchange of the original notes for the exchange notes should not be a taxable event for federal income tax purposes. See Certain Material U.S. Federal and Estate Tax Considerations.
Use of Proceeds	We will not receive any proceeds from the exchange of original notes for exchange notes pursuant to the exchange offer.

Table of Contents

The Exchange Notes

The following summary contains basic information about the exchange notes. It does not contain all of the information that may be important to you. For a more complete description of the terms of the exchange notes, see Description of the Notes.

Issuer	WESCO Distribution, Inc.
Securities Offered	\$150,000,000 aggregate principal amount of 7.50% Senior Subordinated Notes due 2017.
Maturity	October 15, 2017.
Interest	The exchange notes will accrue interest at the rate of 7.50% per annum and be payable in cash semi-annually in arrears on April 15 and October 15 of each year, beginning on April 15, 2006. The exchange notes will accrue interest from April 15, 2006.
Ranking	<p>The exchange notes will be our unsecured senior subordinated obligations and will rank equally in right of payment with all of our existing and future senior subordinated indebtedness and senior to our future subordinated indebtedness. The exchange notes will be subordinated to our existing and future senior indebtedness and effectively subordinated to our existing and future secured indebtedness to the extent of the value of the related collateral. The exchange notes will be structurally subordinated to indebtedness and other liabilities of our subsidiaries. As of March 31, 2006:</p> <p style="padding-left: 40px;">we had outstanding senior indebtedness of approximately \$75 million, of which approximately \$51 million was secured indebtedness (exclusive of the original notes and unused commitments under our revolving credit facility);</p> <p style="padding-left: 40px;">we had no outstanding senior subordinated indebtedness other than the original notes and our guarantee of the \$150 million in aggregate principal amount of the 2.625% Convertible Senior Debentures due 2025 (the Debentures) of WESCO International and no outstanding indebtedness that would be subordinate or junior in right of repayment to the exchange notes; and</p> <p style="padding-left: 40px;">our subsidiaries had no indebtedness, excluding guarantees of approximately \$48 million of borrowings under our mortgage financing facility (other than trade payables and other liabilities incurred in the ordinary course of business).</p> <p>See Risk Factors and Description of the Notes Ranking.</p>
Optional Redemption	Except as described below, we will not have the option of redeeming the exchange notes prior to October 15, 2010. On or after October 15, 2010, we will have the option of redeeming the exchange notes, in whole or in part, at the

Table of Contents

redemption prices described in this prospectus, together with accrued and unpaid interest and additional interest, if any, to the date of redemption. At any time before October 15, 2008, we may redeem up to 35% of the exchange notes issued in this exchange offer with the proceeds of certain equity offerings by us or WESCO International at the redemption price set forth under Description of the Notes Optional Redemption. See Description of the Notes Optional Redemption.

Change of Control

Upon the occurrence of a change of control, each holder of exchange notes will have the right to require us to repurchase all or any part of such holder's exchange notes at a purchase price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest and additional interest, if any, to the date of repurchase. See Description of the Notes Change of Control.

Guarantee

The exchange notes will be unconditionally guaranteed by WESCO International on an unsecured senior basis. The guarantee will rank equally in right of payment with all existing and future senior unsecured indebtedness of WESCO International. The guarantee will be effectively subordinated to any secured indebtedness of WESCO International, including the guarantee of senior indebtedness under our revolving credit facility, to the extent of the value of the related collateral, and will be structurally subordinated to indebtedness and other liabilities of WESCO International's subsidiaries, other than the senior subordinated indebtedness of WESCO Distribution, including the notes.

As of March 31, 2006, WESCO International had approximately \$300 million of senior indebtedness outstanding (excluding its guarantee of a mortgage financing facility under which approximately \$48 million was outstanding), of which none was secured indebtedness.

The exchange notes will not be guaranteed by any entity other than WESCO International. As of March 31, 2006, the exchange notes would have been structurally junior to approximately \$213 million of indebtedness and other liabilities (including trade payables) of these non-guarantor subsidiaries. The non-guarantor subsidiaries generated approximately \$284 million of our net sales for the three months ended March 31, 2006 and held approximately \$1.3 billion of our consolidated assets at March 31, 2006. See Risk Factors Risks Relating to the Offering.

Certain Covenants

The indenture governing the exchange notes contains covenants that, subject to certain exceptions, limit the ability of us and our subsidiaries to:

incur additional indebtedness and issue disqualified stock and preferred stock;

Table of Contents

pay dividends or make certain other restricted payments or investments;
create restrictions on dividends or other payments by our subsidiaries;
merge, consolidate, or sell all or substantially all of our assets;
create liens on assets;
enter into certain transactions with affiliates; and
incur indebtedness senior to the notes but junior to senior indebtedness.

These covenants are subject to a number of important exceptions and qualifications. See [Description of the Notes](#) [Certain Covenants](#).

Exchange Offer; Registration Rights; Additional Interest Under the exchange and registration rights agreement executed as part of the offering of the original notes, we agreed to:

file the registration statement of which this prospectus is a part within 210 days after the issue date of the original notes, which enables holders of the original notes to exchange their original notes for publicly registered exchange notes with substantially the same terms;

use our reasonable best efforts to cause the registration statement of which this prospectus is a part to become effective within 270 days after the issue date of the original notes;

use our reasonable best efforts to complete the exchange offer as promptly as practicable but in any event prior to 300 days after the issue date of the original notes; and

file a shelf registration statement for the resale of the original notes if we cannot affect the exchange offer within the time periods listed above and in certain other circumstances.

If we do not comply with our obligations under the exchange and registration rights agreement, we will be required to pay specified additional interest to the holders of original notes under certain circumstances. See [Exchange and Registration Rights Agreement](#).

Use of Proceeds We will not receive any proceeds from the exchange of the original notes for exchange notes pursuant to the exchange offer. See [Use of Proceeds](#).

Absence of a Public Market for the Exchange Notes The exchange notes will be a new issue of securities. We cannot assure you that any active or liquid market will develop for the exchange notes.

Table of Contents

Risk Factors

Prospective investors are urged to read the information set forth under the caption "Risk Factors" in this prospectus for a discussion of certain risks associated with an investment in the exchange notes.

Table of Contents**Summary Consolidated Financial Data**

The table below sets forth certain of WESCO International's historical consolidated financial data as of and for each of the periods indicated. The financial data for the years ended December 31, 2003, 2004 and 2005, and as of December 31, 2004 and 2005, is derived from WESCO International's audited consolidated financial statements which appear elsewhere in this prospectus. The financial data as of December 31, 2003 is derived from WESCO International's audited consolidated financial statements which do not appear in this prospectus. The financial data for the three-month periods ended March 31, 2005 and 2006, and as of March 31, 2005 and 2006, is derived from WESCO International's unaudited condensed consolidated financial statements, which are included elsewhere in this prospectus. In WESCO International's opinion, such unaudited condensed consolidated financial statements include all adjustments (consisting of normal recurring adjustments) necessary for a fair statement of the financial data for such periods. The results for the three months ended March 31, 2006 are not necessarily indicative of the results to be achieved for the year ending December 31, 2006 or for any other future period.

The data below should be read in conjunction with Capitalization, Management's Discussion and Analysis of Financial Condition and Results of Operations and WESCO International's consolidated financial statements and the notes thereto, which appear elsewhere in this prospectus.

	Year Ended December 31,			Three Months Ended March 31,	
	2003	2004	2005	2005	2006
(In millions, except share and per share data and ratios)					
Income Statement Data:					
Net sales(1)	\$ 3,286.8	\$ 3,741.3	\$ 4,421.1	\$ 990.9	\$ 1,265.5
Gross profit(2)	610.1	712.1	840.7	185.2	253.1
Selling, general and administrative expenses	501.5	544.5	612.8	142.7	169.9
Depreciation and amortization	22.5	18.1	18.6	3.9	6.3
Income from operations	86.1	149.5	209.3	38.6	76.9
Interest expense, net	42.3	40.8	30.2	9.1	6.4
Loss on debt extinguishment(3)	0.2	2.6	14.9	10.1	
Other expenses(4)	4.5	6.6	13.3	2.0	5.0
Income before income taxes	39.1	99.5	150.9	17.4	65.5
Provision for income taxes(5)	9.1	34.6	47.4	6.1	21.0