
**UNITED STATES
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: August 21, 2012
Date of earliest event reported: August 21, 2012**

MRC GLOBAL INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35479
(Commission
File Number)

20-5956993
(I.R.S. Employer
Identification Number)

**2 Houston Center, 909 Fannin, Suite 3100,
Houston, TX 77010**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (877) 294-7574

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. below):

- 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))
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Item 7.01 Regulation FD Disclosure.

MRC Global Inc. (“MRC”) executive management will make a presentation on August 21, 2012 to attendees of the Bank of America Merrill Lynch Houston Fall Bus Tour regarding, among other things, MRC’s operations and performance. A copy of the materials to be used at the presentation (the “Presentation Materials”) is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The Presentation Materials, possibly with modifications, will also be used from time to time after August 21, 2012 in presentations about MRC’s operations and performance to current and potential investors, lenders, creditors, insurers, vendors, customers, employees and others with an interest in MRC and its business.

The information contained in the Presentation Materials is summary information that should be considered in the context of MRC’s filings with the Securities and Exchange Commission and other public announcements that MRC may make by press release or otherwise from time to time. The Presentation Materials speak as of the date of this Current Report on Form 8-K. While MRC may elect to update the Presentation Materials in the future or reflect events and circumstances occurring or existing after the date of this Current Report on Form 8-K, MRC specifically disclaims any obligation to do so. The Presentation Materials will also be posted in the Investor Relations section of MRC’s website, <http://www.mrcpvf.com> for 90 days.

The information referenced under Item 7.01 (including Exhibit 99.1 referenced in the Item 9.01 below) of this Current Report on Form 8-K is being “furnished” under “Item 7.01. Regulation FD Disclosure” and, as such, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section. The information set forth in this Current Report on Form 8-K (including Exhibit 99.1 referenced in Item 9.01 below) shall not be incorporated by reference into any registration statement, report or other document filed by MRC pursuant to the Securities Act of 1933, as amended (the “Securities Act”), except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Presentation Materials, dated August 21, 2012

SIGNATURES

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.

Date: August 21, 2012

MRC GLOBAL INC.

By: /s/ James E. Braun
James E. Braun
Executive Vice President and Chief Financial Officer

INDEX TO EXHIBITS

Exhibit
No.

Description

99.1 Presentation Materials, dated August 21, 2012

MRC Global Inc. // Bank of America Merrill Lynch Fall Bus Tour

August 21, 2012



Andrew Lane
Chairman, President & CEO

MRC[®]
Global Supplier of Choice[®]

Forward Looking Statements and GAAP Disclaimer

This presentation contains forward-looking statements, including, for example, statements about the Company's business strategy, its industry, its future profitability, growth in the Company's various markets, the strength of future activity levels, and the Company's expectations, beliefs, plans, strategies, objectives, prospects and assumptions. These forward-looking statements are not guarantees of future performance. These statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results and performance to be materially different from any future results or performance expressed or implied by these forward-looking statements. For a discussion of key risk factors, please see the risk factors disclosed in the Company's registration statement on Form S-1 effective April 11, 2012, related to our common stock, and our Quarterly Statement on Form 10-Q for the quarter ended June 30, 2012, both of which are available on the SEC's website at www.sec.gov.

Undue reliance should not be placed on the Company's forward-looking statements. Although forward-looking statements reflect the Company's good faith beliefs, reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause our actual results, performance or achievements to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, except to the extent required by law.

Statement Regarding use of Non-GAAP Measures:

The Non-GAAP financial measures contained in this presentation (including, without limitation, EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Gross Profit, Return on Net Assets (RONA) and variations thereof) are not measures of financial performance calculated in accordance with GAAP and should not be considered as alternatives to net income (loss) or any other performance measure derived in accordance with GAAP or as alternatives to cash flows from operating activities as a measure of our liquidity. They should be viewed in addition to, and not as a substitute for, analysis of our results reported in accordance with GAAP, or as alternative measures of liquidity. Management believes that certain non-GAAP financial measures provide a view to measures similar to those used in evaluating our compliance with certain financial covenants under our credit facilities and provide financial statement users meaningful comparisons between current and prior year period results. They are also used as a metric to determine certain components of performance-based compensation. The adjustments and Adjusted EBITDA are based on currently available information and certain adjustments that we believe are reasonable and are presented as an aid in understanding our operating results. They are not necessarily indicative of future results of operations that may be obtained by the Company.

Company Snapshot

By the Numbers

2011 Sales \$4.83 B

Locations 410+

Countries 18

Customers 12,000+

Suppliers 12,000+

SKU's 150,000+

Employees 4,500+

Industry Sectors

Upstream



Midstream



Downstream/ Industrial



Product Categories

Line Pipe / OCTG



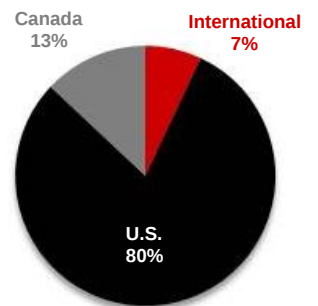
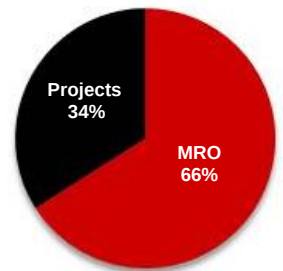
Valves



Fittings / Flanges

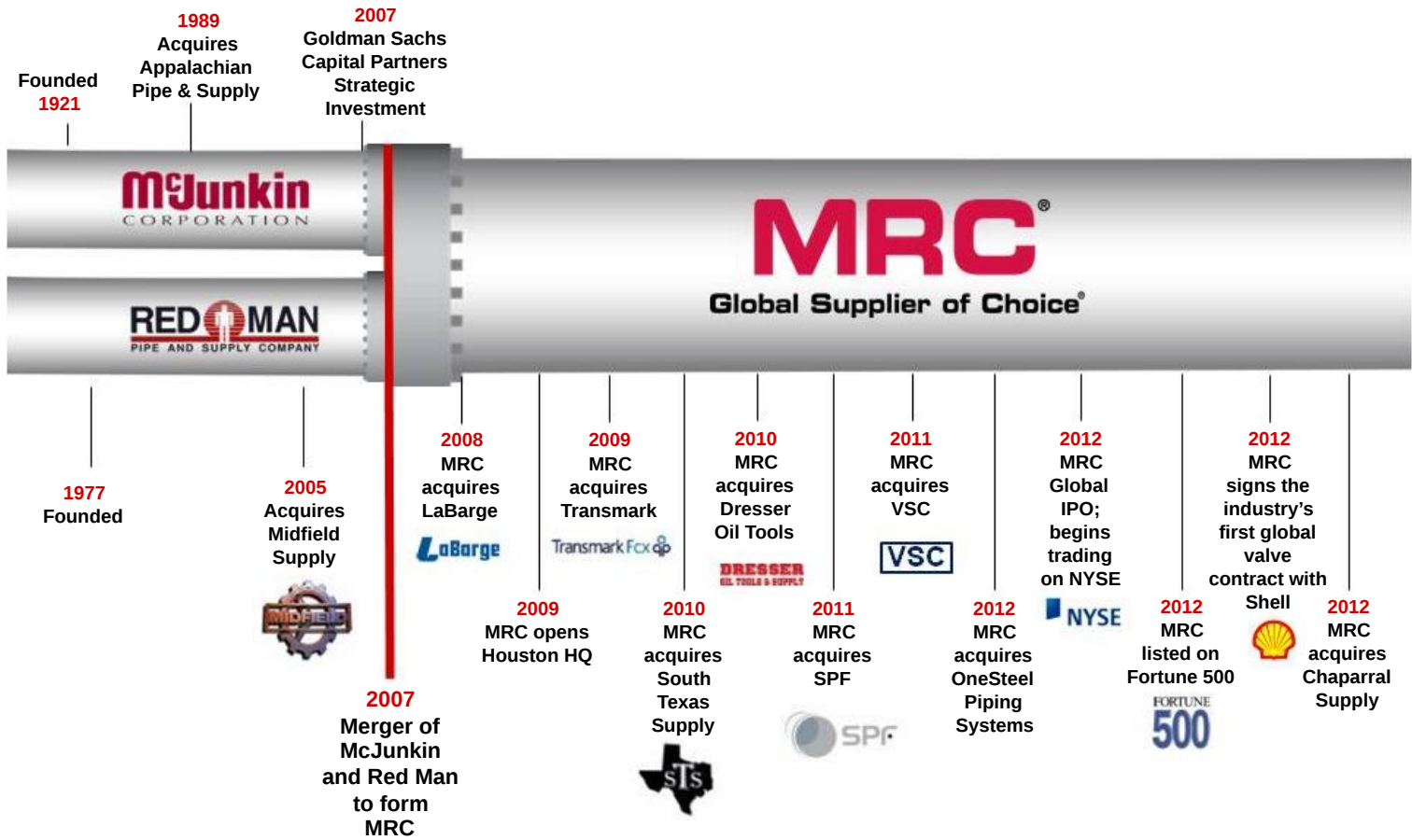


Business Model



MRC is the largest global distributor of pipe, valves and fittings (PVF) to the energy industry.

MRC's 91 Year History // The Road to the Fortune 500



Business Model



Supplier Benefits

- Access to over 12,000+ customers
- Manufacturing and scale efficiencies
- Leverage MRC's technical sales force

Mutual Benefits

- Trusted long-term partnerships
- Financial stability
- MRC Approved Supplier List / Quality Program

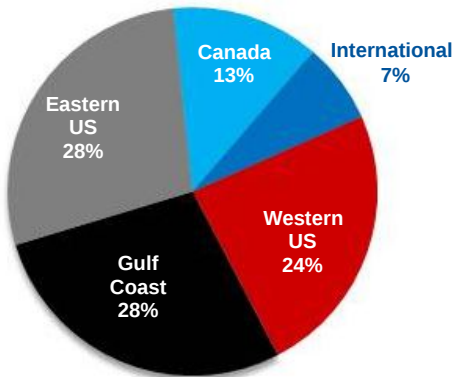
Customer Benefits

- Access to over 12,000+ suppliers worldwide
- Efficiencies and inventory management
- Access to a broad product offering (\$1B+ inventory)
- Access to global sourcing from 35 countries

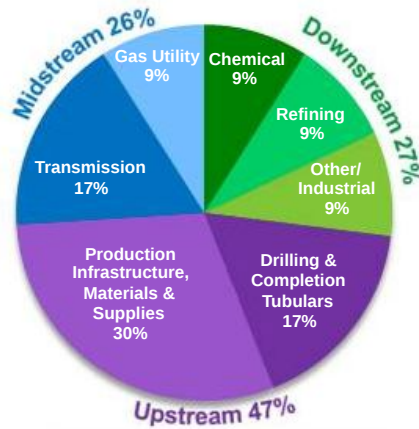
MRC plays a critical role in the complex, technical, global energy supply chain.

MRC Diversification

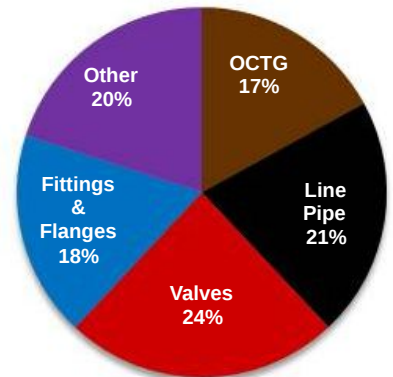
By Geography



By Industry Sector



By Product Line



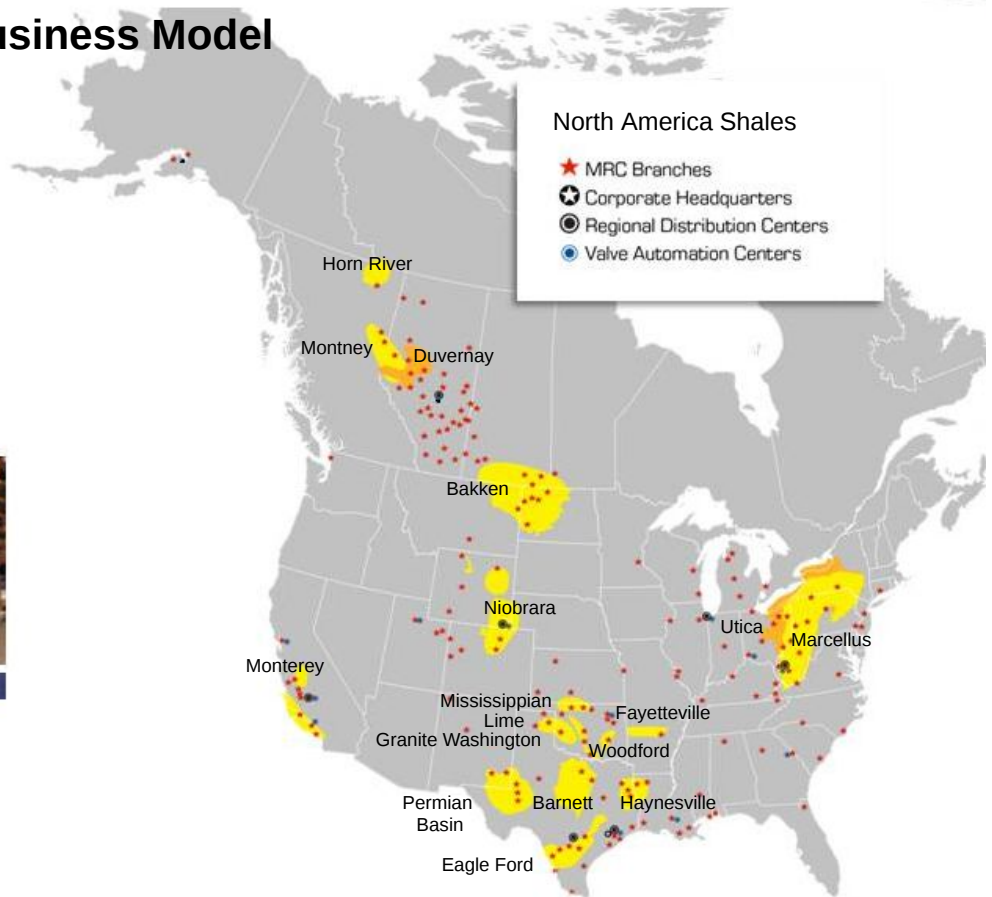
Note: Business mix based on 2011 sales

MRC is diversified by geography, industry sector, and product line.

North America Core Business Model

North American Infrastructure

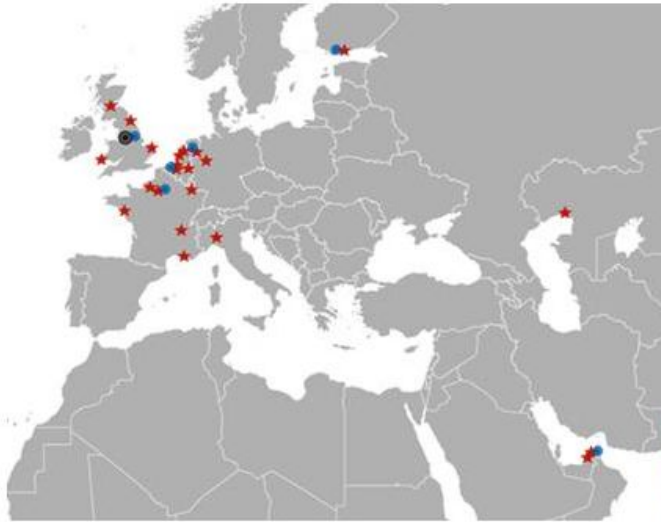
- 175+ Branches
- 160+ Pipe Yards
- 7 Regional Distribution Centers
- 14 Valve Automation Centers



**Well positioned to capitalize on shale, heavy oil and oil sands activity.
North America E&P spending to grow 6% in 2012*.**

** Barclays Equity Research*

International Growth Model



Expanding International Presence

- 40+ Branches
- 2 Pipe Yards
- Regional Distribution Centers in UK, Singapore and Australia
- 10 Valve Automation Centers

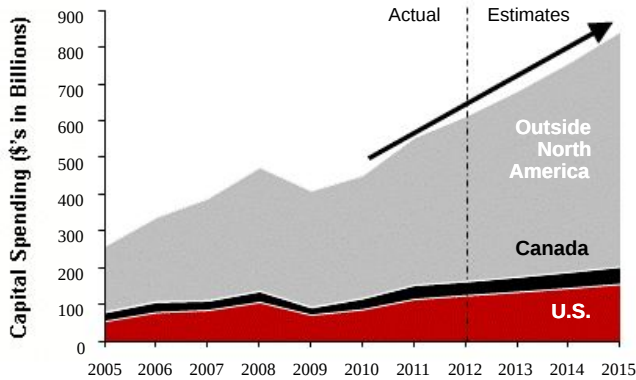
International E&P spending forecast to grow 12% in 2012*.

** Barclays Equity Research*

Positive Trends

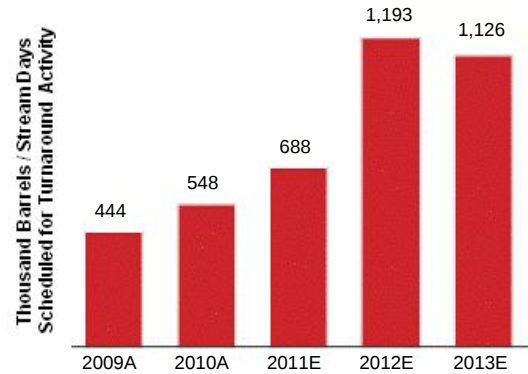
Strong Growth in Global E&P Spending

Source: Barclays 2012 E&P Spending Outlook Mid Year Update.



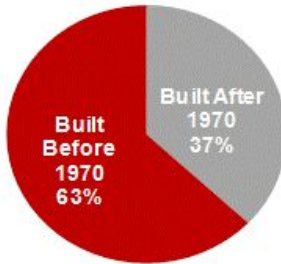
U.S. Refining Turnaround Activity

Source: Industrial Info Resource, Inc. Based on quarterly average planned unit outages.



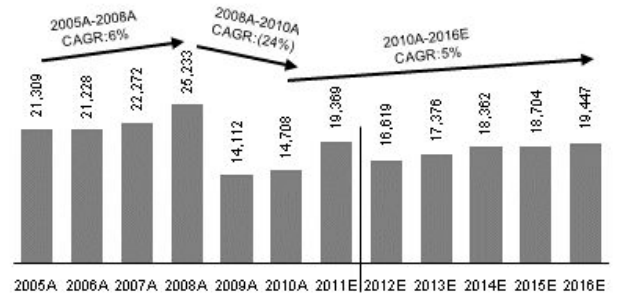
U.S. Aging Infrastructure / New Legislation to Drive Pipeline Replacement

Source: Pipeline Safety and Hazardous Materials Administration, Wall Street Journal, for Top 10 states by pipeline mileage

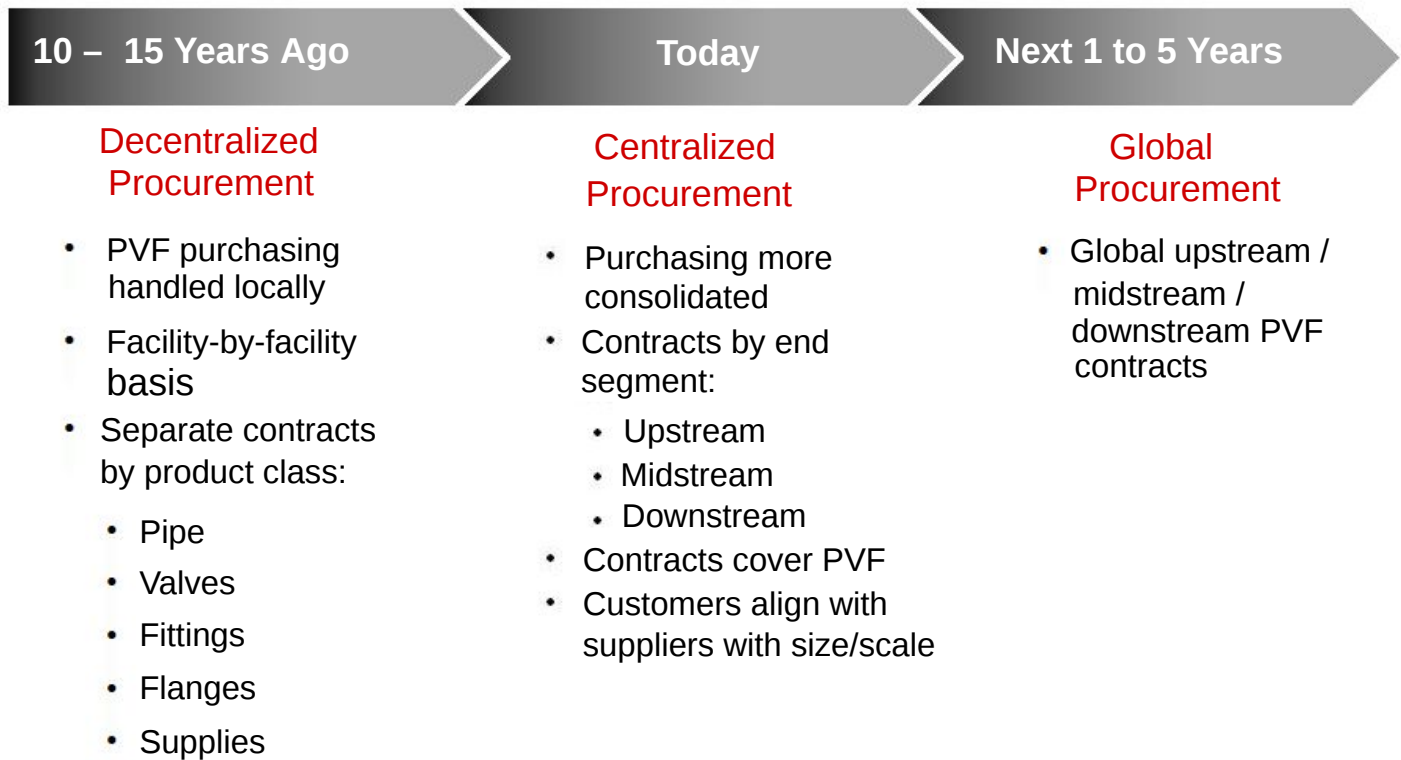


U.S. Additions to Natural Gas Pipelines

Source: ICF International, North American Midstream Infrastructure Through 2035 - A Secure Energy Future, Prepared for the INGAA Foundation, June 28, 2011



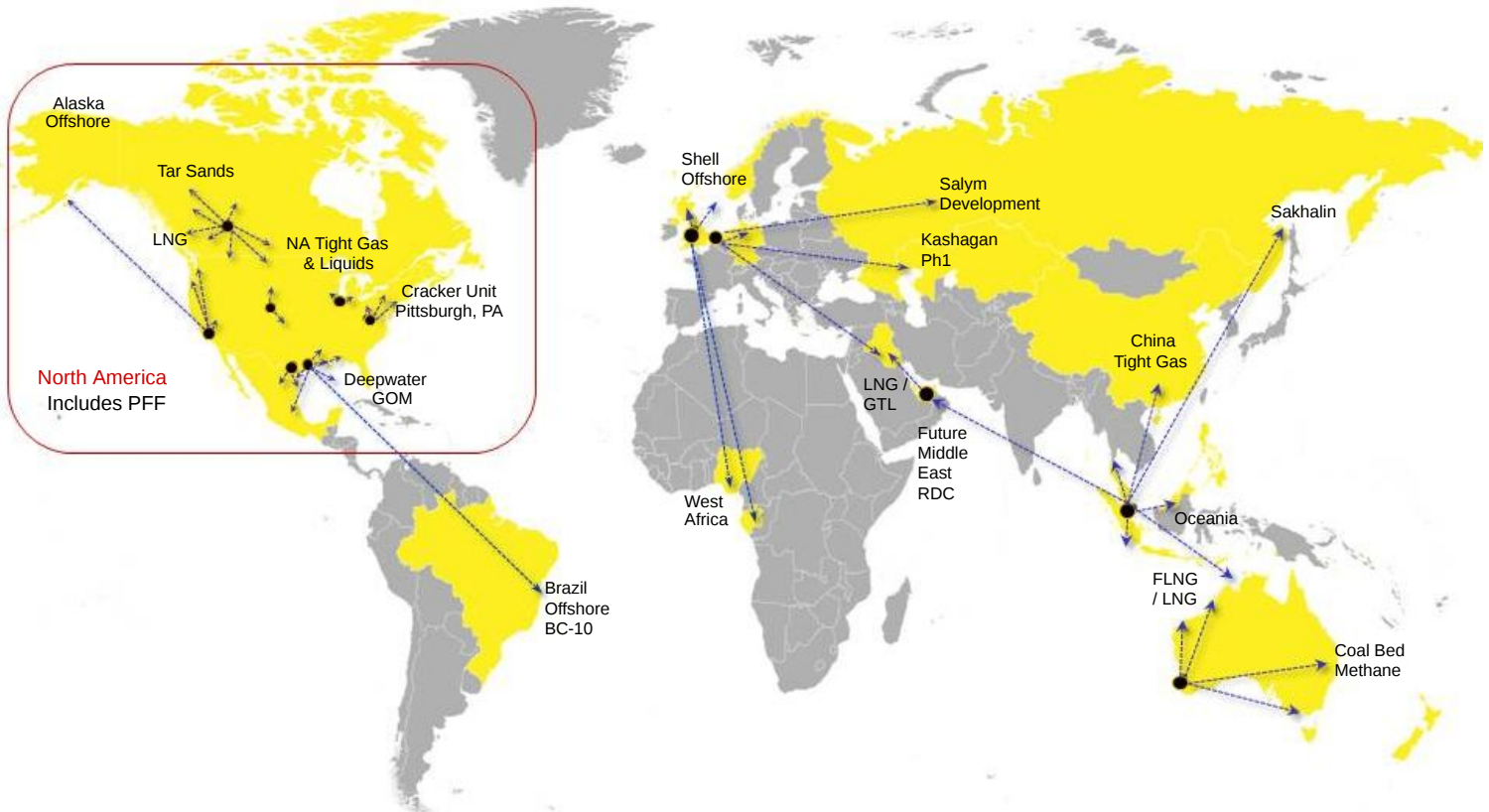
Changing PVF Energy Distribution Landscape



Consolidating energy industry benefits global players.

MRC & Shell // Global Valve Contract for MRO & Projects

Shell has one of the top 5 global CAPEX budgets



Industry's first global valve and combined North American PFF contract.

Increasing MRC Shareholder Value

Growth

Organic Growth

- North American shale activity
- Midstream infrastructure
- Downstream – refining turnaround activity and resurgence in petrochemical activity
- Australia – new PVF leadership position

Acquisitions

- International geographic extensions
- Valve & actuation
- North American region / shale bolt-ons

Efficiency / Profitability

Increase Returns on Working Capital Investment

- Optimize inventory mix
- Global sourcing
- Focus on higher margin products

Optimize Cost of Capital

- Target leverage at 2.0x – 3.0x
- Reduce overall cost of debt

Revenue Growth:

Target 10% to 12% per year

Organic: 8% to 9%
Acquisitions: 2% to 3%

Adjusted EBITDA Margin Improvement

8.0 to 8.5%	in near term
9.0 to 9.5%	in mid term
10+%	in 5 years

Track Record of Successful M&A

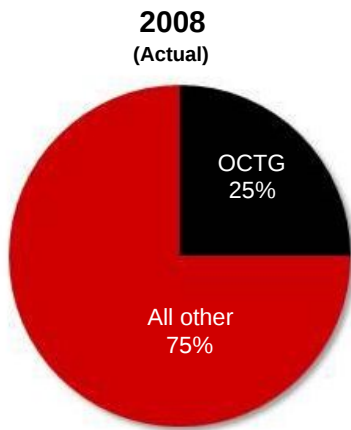
(US\$ in millions)

Date	Acquisition	Rationale	Region	Revenue ¹
Oct-08	LaBarge	Midstream	U.S.	\$233
Oct-09	Transmark	International MRO Platform	Europe and Asia	346
May-10	South Texas Supply	Eagle Ford	U.S.	9
Aug-10	Dresser Oil Tools Supply	Bakken	U.S.	13
Jun-11	SPF	Australia / SE Asia Projects	Australia	91
Jul-11	VSC	Valve Automation	U.S.	13
Mar-12	OneSteel Piping Systems	Australia PVF MRO	Australia	174
Jun-12	Chaparral Supply	Mississippian Lime MRO	U.S.	41 (est ²)
Total				\$920

¹ Reflects reported revenues for the year of acquisition
² Estimate based on supply agreement with SandRidge Energy

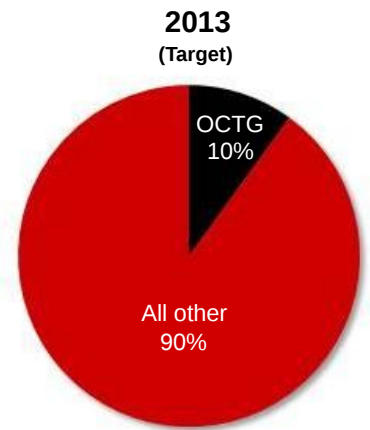
MRC has completed and successfully acquired \$920 million of revenues since mid 2008.

Multi-Year Strategy to Shift Away from OCTG Towards Higher Margin, Less Volatile Products



Shift to **Higher Margin Products**

Historic Margins		
OCTG	▶	5-7%
All Other	▶	17-19%

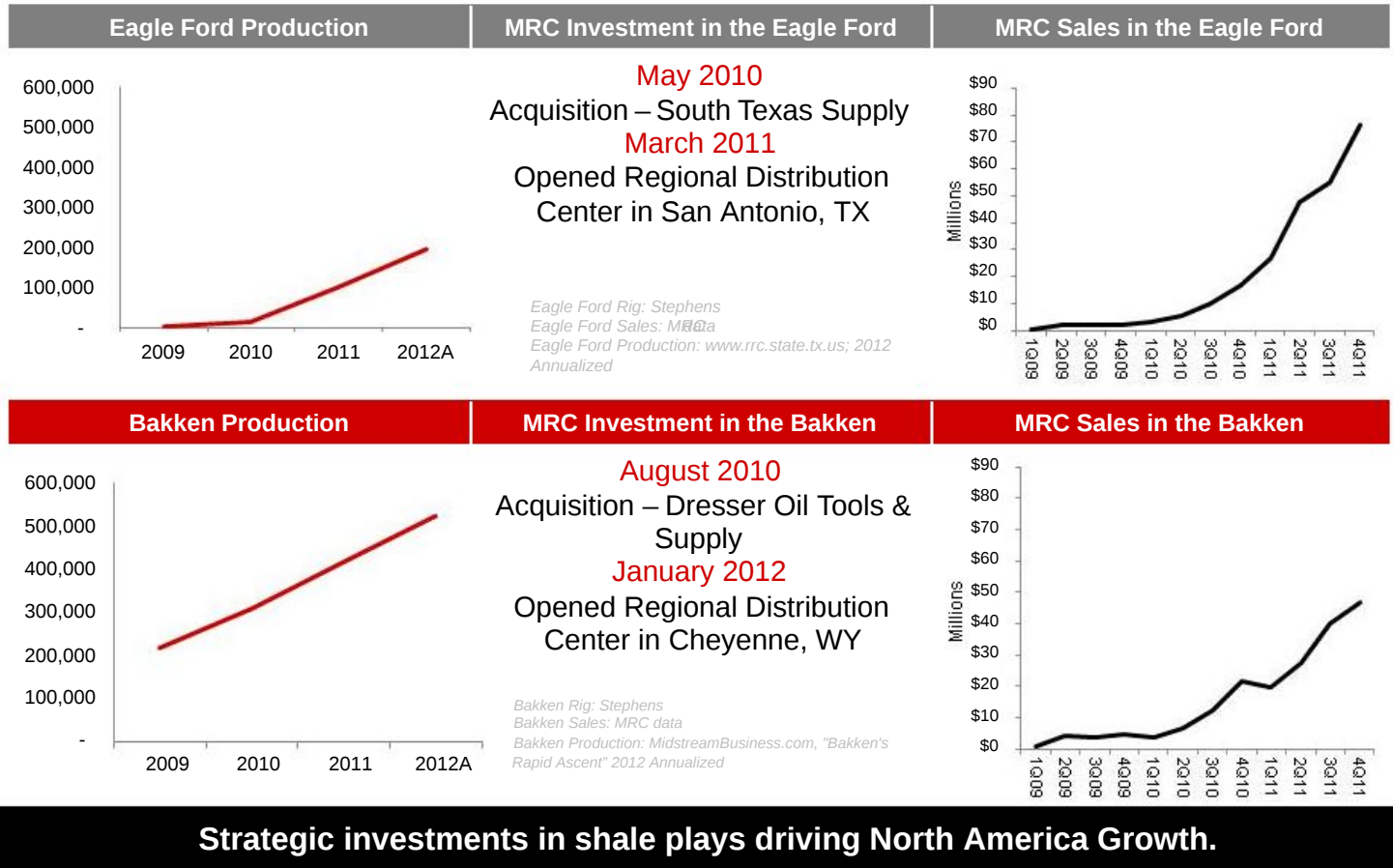


Key Components to Strategy

- Remain committed to one-stop PVF focused customers
- Focus on energy infrastructure E&P spend
- Increase earnings stability
- Improve overall margins
- Reduce inventory risk
- Reduce volatility and exposure to North America rig count

Short term loss of revenue offset by long term benefits

Strategic Investments to Capitalize on Shale Growth



Strategic investments in shale plays driving North America Growth.

Increased Access to and Supply of NGL's Have Created Opportunities for MRC Over the Next 5 to 7 Years

Upstream Production



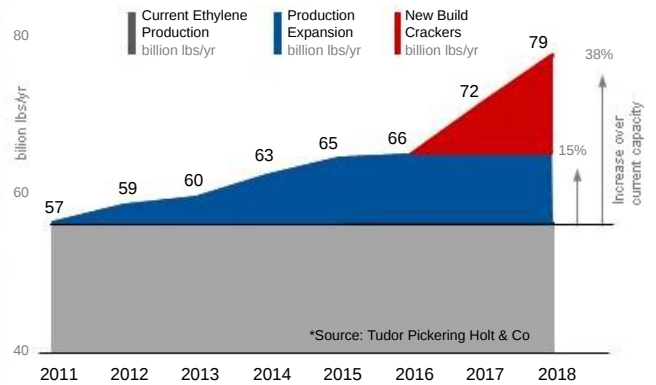
Midstream Infrastructure



Downstream Processing Expansion & New Builds



Growth Forecast

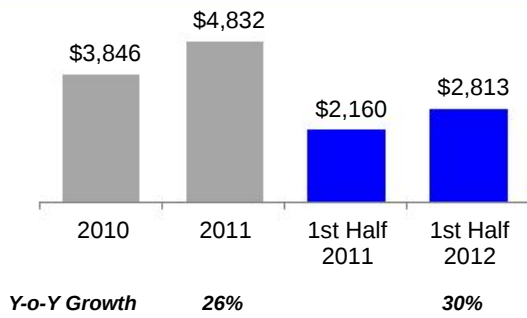


MRC is well positioned to capitalize on this trend across the upstream, midstream, & downstream market segments

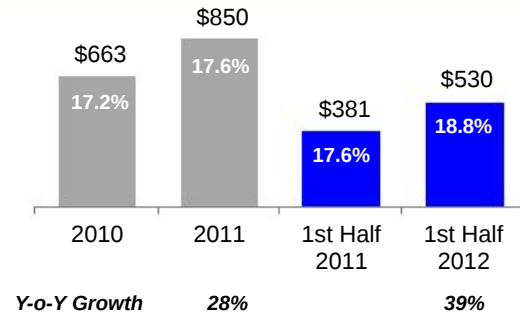
Financial Trends

(US\$ in millions)

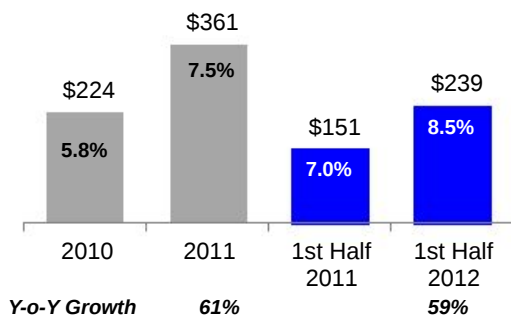
Sales



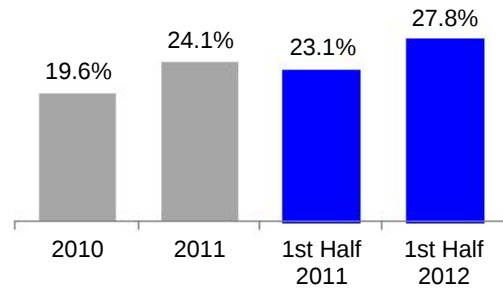
Adjusted Gross Profit and % Margin



Adjusted EBITDA and % Margin



Return on Net Assets (RONA)



Source: Company management

RONA calculation = Adjusted EBITDA divided by the sum of accounts receivable, inventory (plus the LIFO reserve), and PP&E less accounts payable.

Strong growth and improving profitability.

First Half Update

Year Over Year Results

In Millions, except per share data

	1 st Half 2012	1 st Half 2011	
Sales	\$ 2,813	\$ 2,160	↑ 30%
Cost of sales	2,335	1,840	
Gross profit	478	320	
SG&A	297	242	
Operating income	181	78	
Net income	\$ 69	\$ 4	
EPS	\$ 0.75	\$ 0.04	
Adjusted EBITDA	\$ 239	\$ 151	↑ 59%
Adjusted EBITDA%	8.5%	7.0%	

Full Year 2012 Outlook

Sales	\$5.5 to \$5.65 billion
Adjusted EBITDA	8.2% to 8.6% of sales
Adjusted Gross Profit	18.3% to 19.0% of sales
Effective Tax Rate	35.0% to 36.0%
Capital Expenditures	\$26 to \$27 million
Cash from Operations	\$125 - \$150 million

Capital Structure

April 2012 IPO with net proceeds of \$333 million
Total Net Debt \$1.315 billion
Net Debt / Adjusted EBITDA 2.9X
Net Debt / Adjusted EBITDA 2012 EOY Target 2.5X