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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

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

**Date of Report: June 12, 2012**

**Date of earliest event reported: June 12, 2012**

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**MRC GLOBAL INC.**

**(Exact name of registrant as specified in its charter)**

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**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**

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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 June 12, 2012 to attendees of the William Blair Growth Stock Conference regarding, among other things, MRC’s operations and performance. A copy of the materials to be used at the conference (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 June 12, 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 June 12, 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: June 12, 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 June 12, 2012

MRC Global Inc. // William Blair Growth Stock Conference

June 12, 2012



Andrew Lane  
Chairman, President & CEO

**MRC**<sup>®</sup>  
Global Supplier of Choice<sup>®</sup>

## 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 March 31, 2012, both of which are available on the SEC's website at [www.sec.gov](http://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	4,400+

### Industry Sectors

**Upstream**



### Product Categories

**Line Pipe / OCTG**



**Midstream**



**Valves**



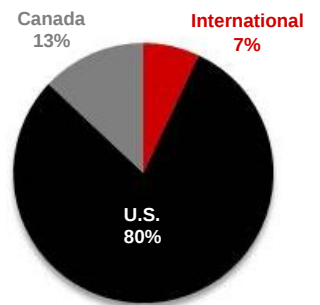
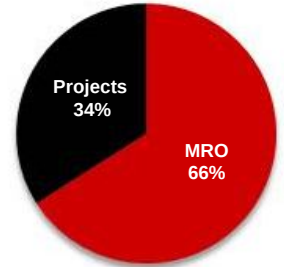
**Downstream/  
Industrial**



**Fittings / Flanges**

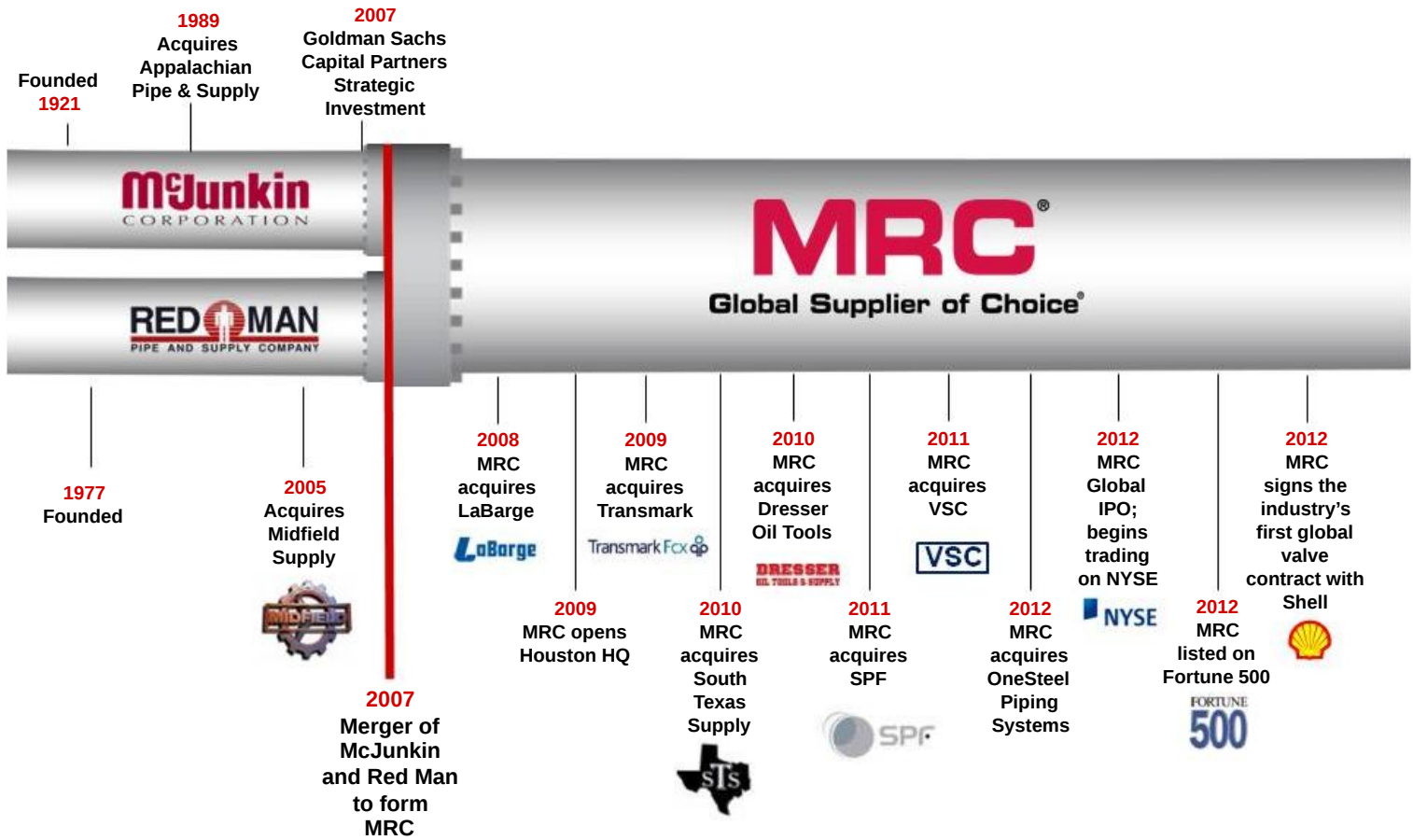


### Business Model



**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

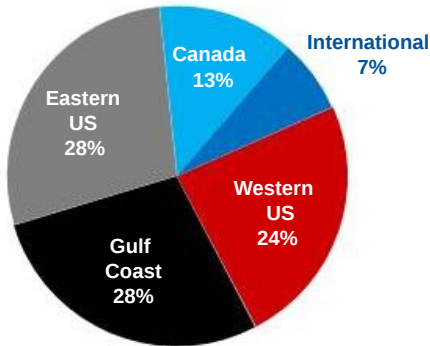
### Customer Benefits

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

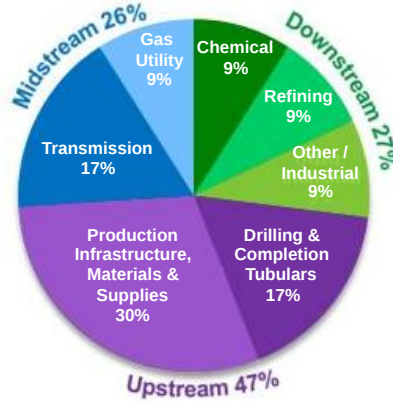
**MRC plays a critical role in the complex, technical, global energy supply chain.**

## MRC Diversification

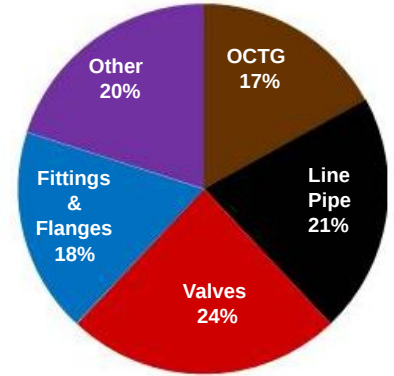
By Geography



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

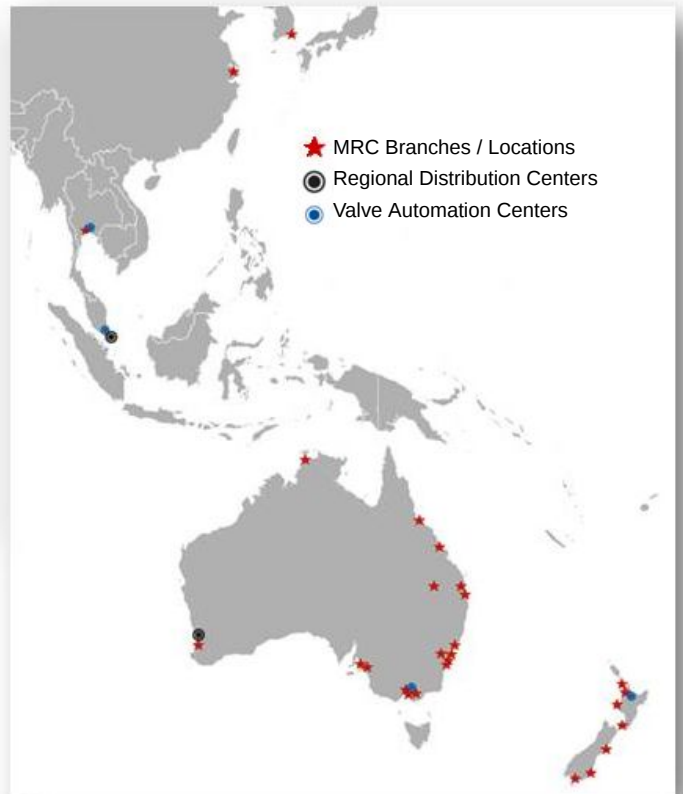
- 175+ Branches
- 160+ Pipe Yards
- 7 Regional Distribution Centers
- 12 Valve Automation Centers



**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

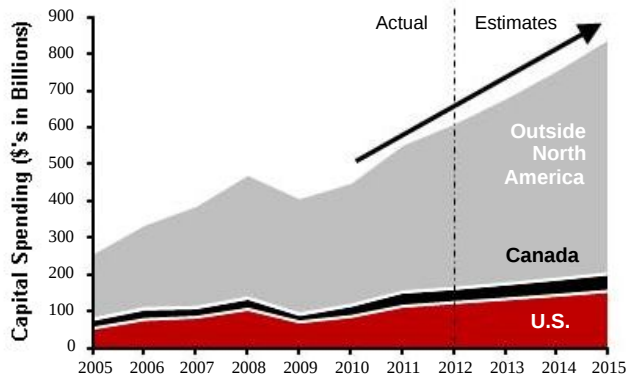
**International E&P spending forecast to grow 12% in 2012\*.**

\* Barclays Equity Research

## Positive Trends

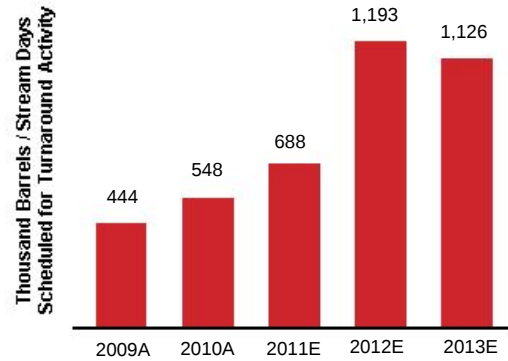
### Strong Growth in Global E&P Spending

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



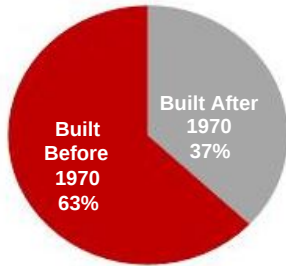
### U.S. Refining Turnaround Activity

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



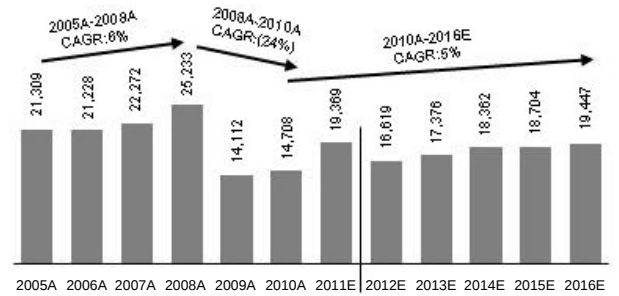
### U.S. Aging Infrastructure / New Legislation to Drive Pipeline Replacement

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

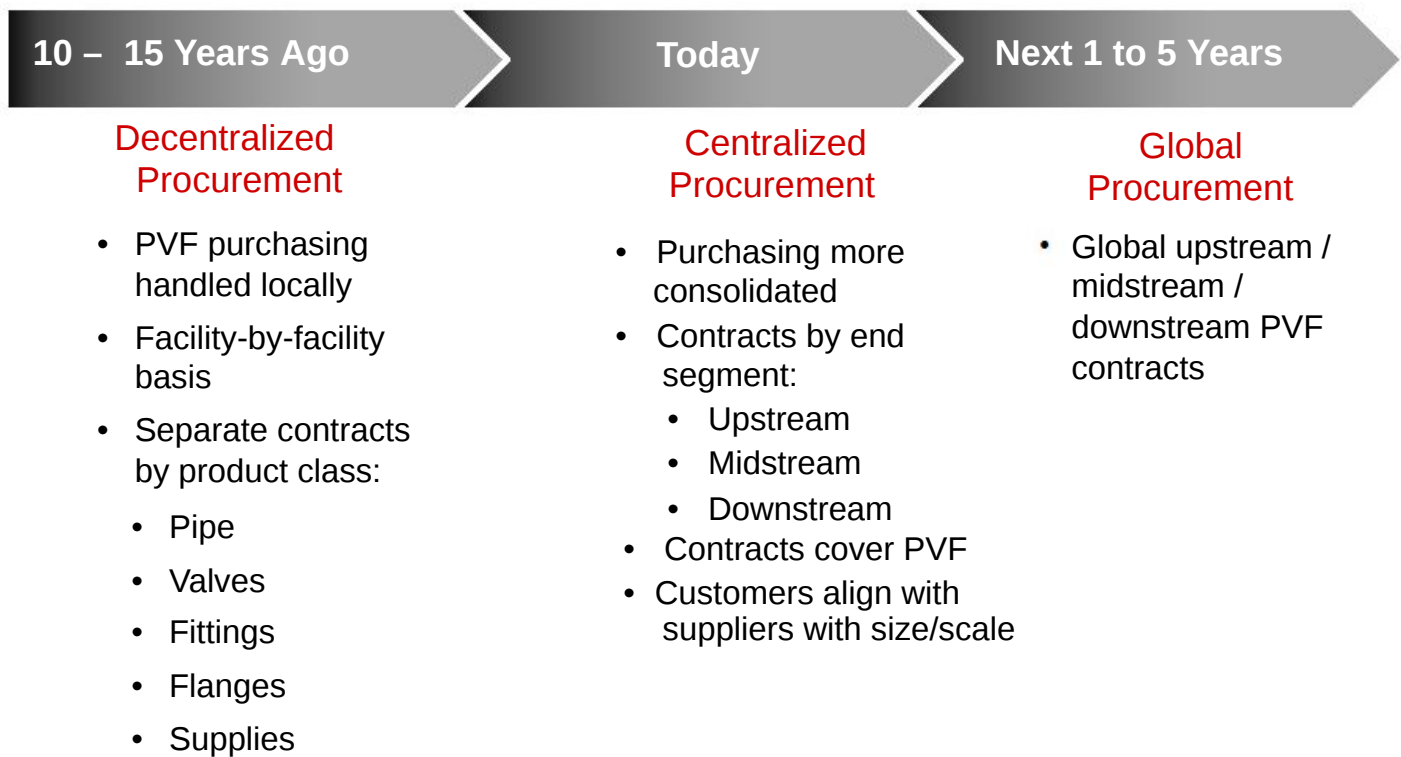


### U.S. Additions to Natural Gas Pipelines

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

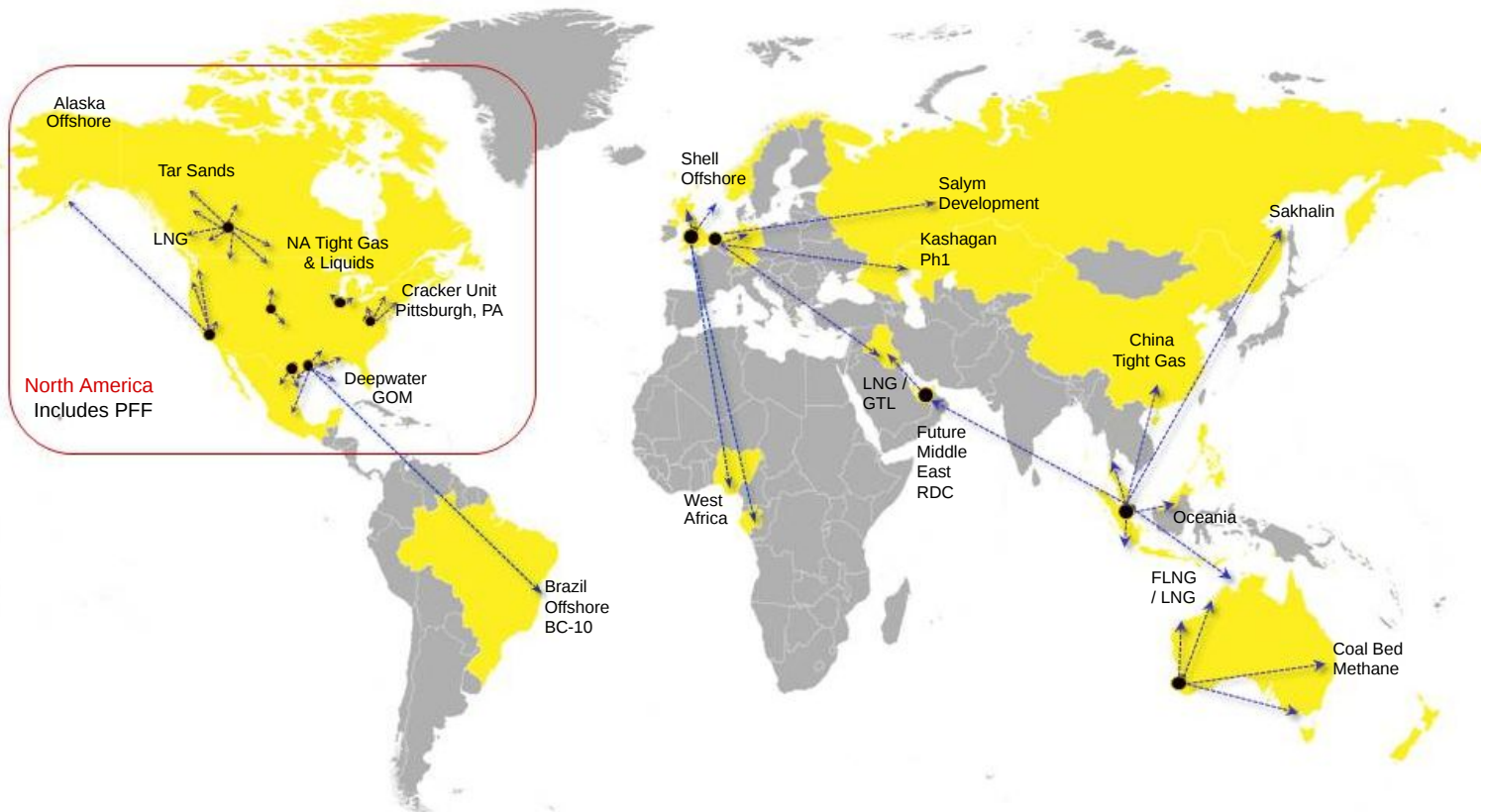


**Consolidating energy industry benefits global players.**



## 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
- Maximize profitability in Australia as integration of recent acquisitions is completed

#### 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

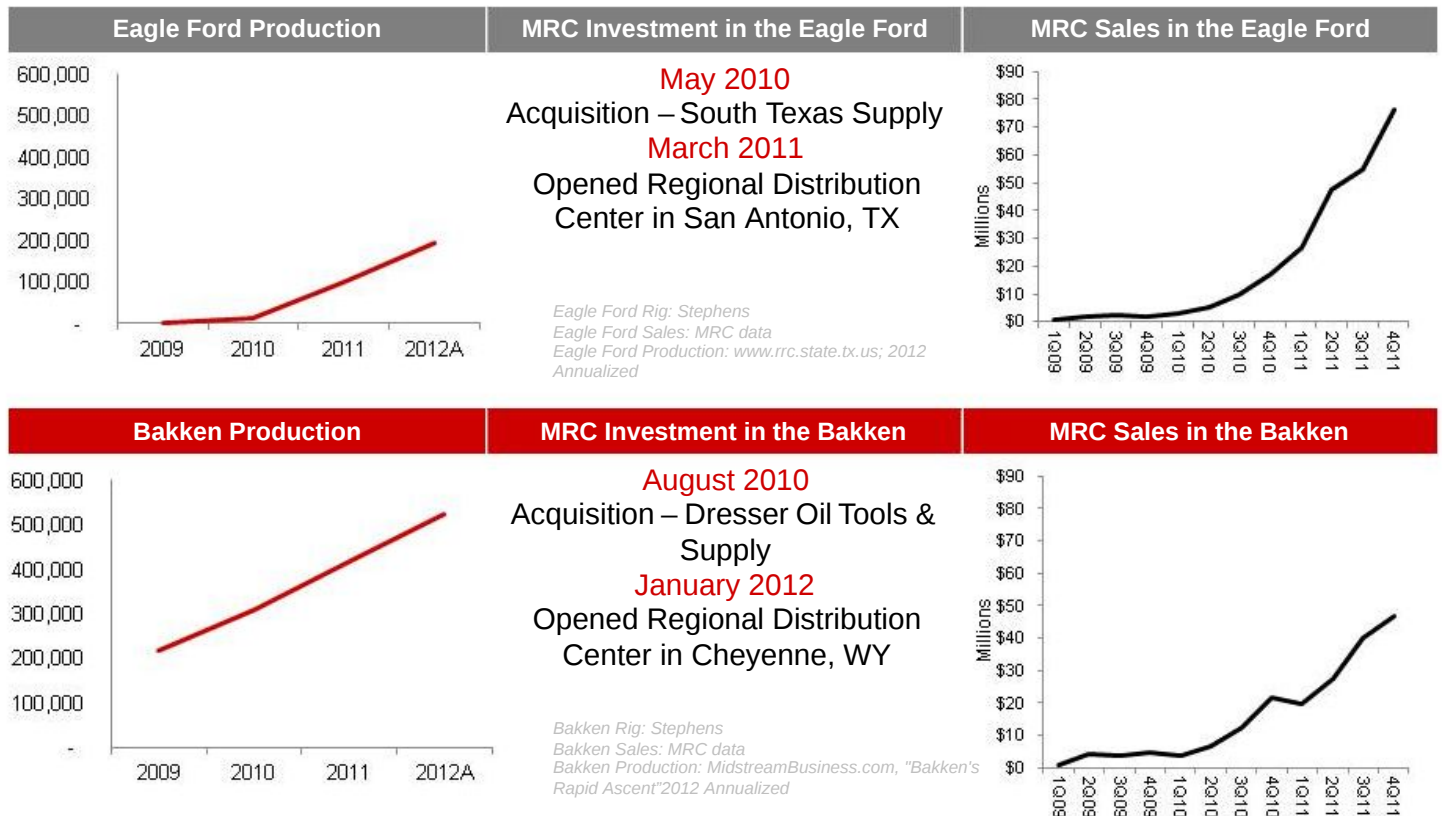
(US\$ in millions)

Date	Acquisition	Rationale	Region	Revenue <sup>1</sup>
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 (close June 2012)	Mississippian Lime MRO	U.S.	40 (est <sup>2</sup> )
<b>Total</b>				<b>\$920</b>

<sup>1</sup> Reflects reported revenues for the year of acquisition  
<sup>2</sup> Estimate based on supply agreement with SandRidge Energy (close in June 2012)

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

## Strategic Investments to Capitalize on Shale Growth

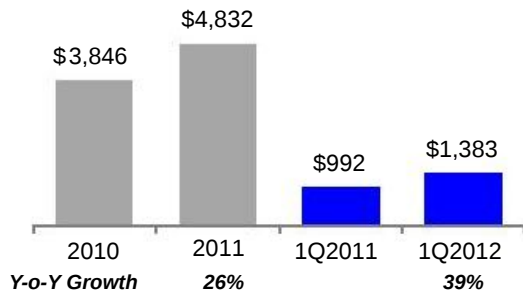


**Strategic investments in shale plays driving North America Growth.**

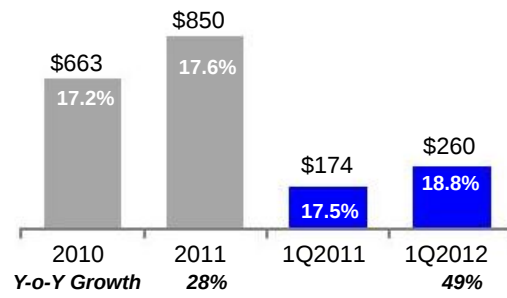
## Financial Trends

(US\$ in millions)

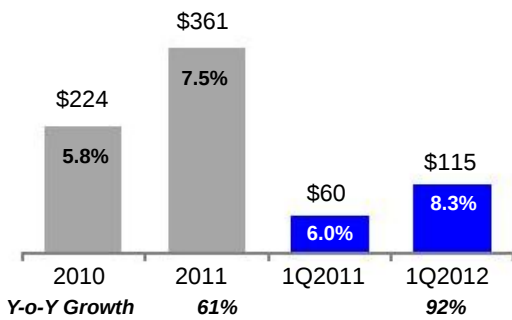
### Sales



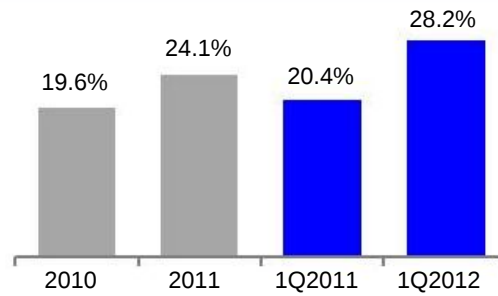
### Adjusted Gross Profit and % Margin



### 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 Quarter Update

### Year Over Year Results

*In Millions, except per share data*

	1Q 2012	1Q 2011	
Sales	\$ 1,383	\$ 992	↑39%
Cost of sales	1,146	845	
Gross profit	237	147	
SG&A	146	117	
Operating income	90	30	
Net income	\$ 38	\$ (1)	
EPS	\$ 0.44	\$ (0.01)	
Adjusted EBITDA	\$ 115	\$ 60	↑92%
Adjusted EBITDA%	8.3%	6.0%	

### Full Year 2012 Outlook <sup>1</sup>

Sales	\$5.4 to \$5.6 billion
Adjusted EBITDA	8.0% to 8.5% of sales

### Capital Structure <sup>2</sup>

April 2012 IPO with net proceeds of \$334 million

Total Debt \$1.278 billion

Net Debt / Adjusted EBITDA 2.9X

<sup>1</sup> As of May 31, 2012  
<sup>2</sup> Proforma for IPO