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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 (Date of earliest event reported): December 17, 2014**

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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 Global”) executive management will make a presentation on December 17, 2014 to attendees of Stephens Inc. regarding, among other things, MRC Global’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 December 17, 2014 in presentations about MRC Global’s operations and performance to current and potential investors, lenders, creditors, insurers, vendors, customers, employees and others with an interest in MRC Global and its business.

The information contained in the Presentation Materials is summary information that should be considered in the context of MRC Global’s filings with the Securities and Exchange Commission and other public announcements that MRC Global 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 Global 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 Global specifically disclaims any obligation to do so. The Presentation Materials will also be posted in the Investor Relations section of MRC Global’s website, <http://www.mrcglobal.com> for 90 days.

The information referenced under Item 7.01 (including Exhibit 99.1 referenced under 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, 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 under Item 9.01 below) shall not be incorporated by reference into any registration statement, report or other document filed by MRC Global pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01**      **Financial Statements and Exhibits.**

(d) Exhibits.

99.1      Investor Presentation, dated December 17, 2014

**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: December 17, 2014

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 Investor Presentation, dated December 17, 2014

# Investor Presentation

December 17, 2014



**MRC Global**<sup>TM</sup>

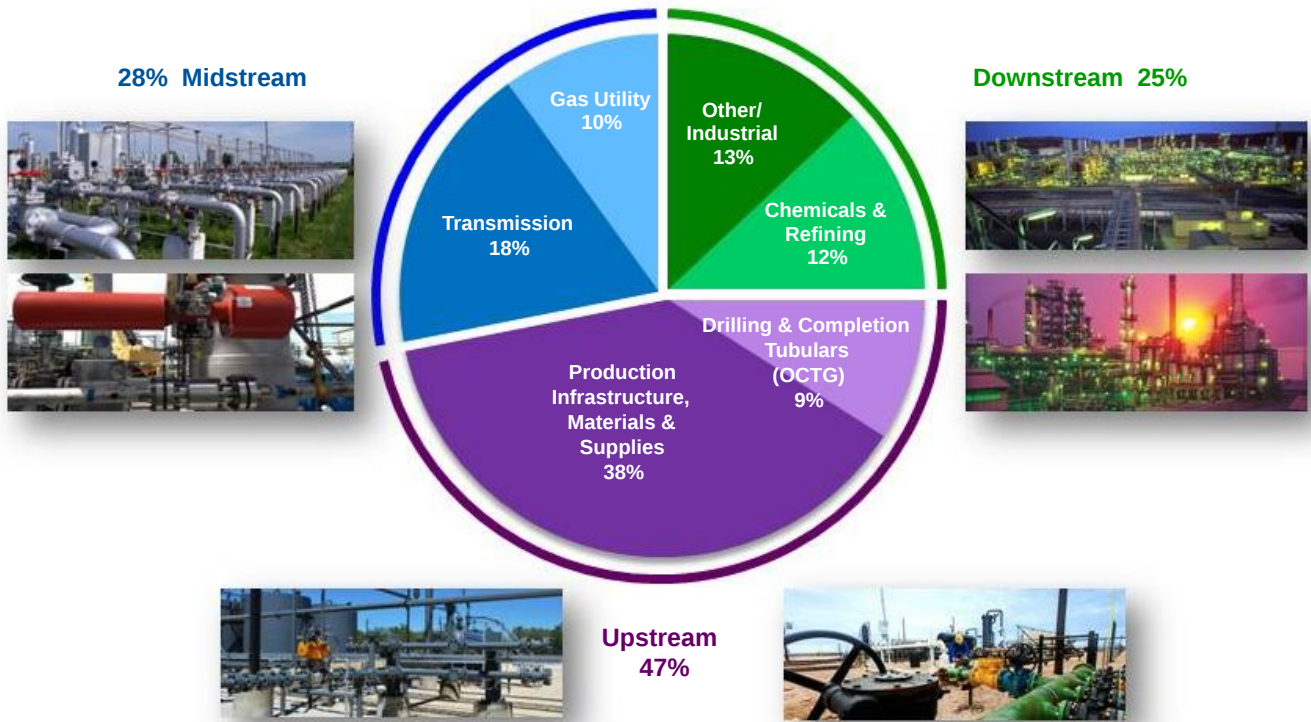
## Forward Looking Statements and Non-GAAP Disclaimer

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Words such as "will," "expect," "expected", "looking forward", "guidance" and similar expressions are intended to identify forward-looking statements. Statements about the company's business, including its strategy, the impact of changes in oil prices and customer spending, its industry, the company's future profitability, the company's guidance on its sales, adjusted EBITDA, adjusted gross profit, tax rate, capital expenditures and cash flow, growth in the company's various markets and the company's expectations, beliefs, plans, strategies, objectives, prospects and assumptions are not guarantees of future performance. These statements are based on management's expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors, most of which are difficult to predict and many of which are beyond our control, including the factors described in the company's SEC filings that may cause our 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 SEC filings, which are available on the SEC's website at [www.sec.gov](http://www.sec.gov) and on the company's website, [www.mrcglobal.com](http://www.mrcglobal.com). Our filings and other important information are also available on the Investor Relations page of our website at [www.mrcglobal.com](http://www.mrcglobal.com).

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 the company's actual results, performance or achievements or future events to differ materially from anticipated future results, performance or achievements or future events 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.

Diversification by Industry Sector - Revenue

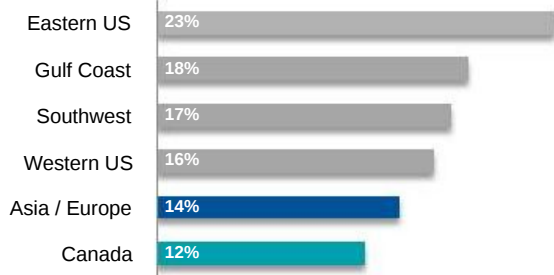


Note: Percentage of sales for the twelve months ended September 30, 2014.

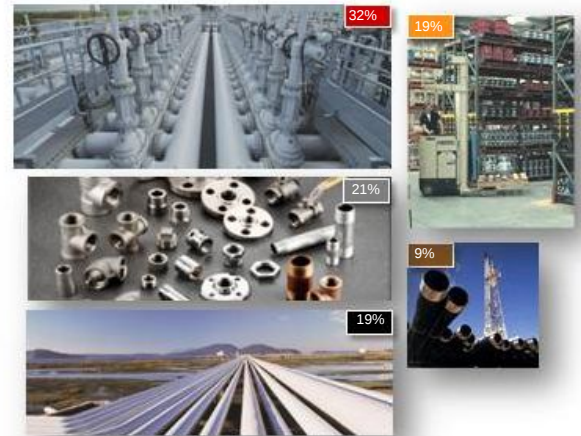
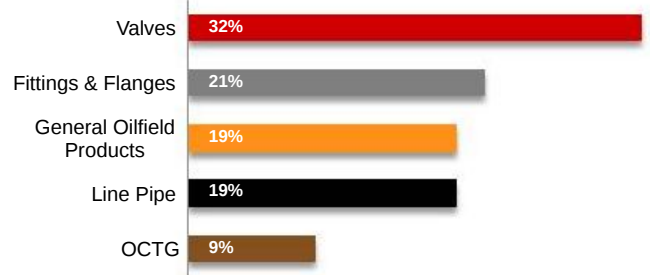
Diversified Across All Three Major Energy Sectors

## Revenue by Geography and Product Line

### By Geography



### By Product Line



Note: Percentage of sales for the twelve months ended September 30, 2014.

**Diversified Across Multiple Geographies - Domestically (all shale plays) and Internationally**



# Long-Term Supplier & Customer Relationships

## SUPPLIERS

### Energy Carbon Steel Tubular Products

CSI Tubular	JMC Wheatland
Tenaris	TMK-IPSCO U.S. Steel

### Valves

Balou	Cameron	Flowserve
Kitz	Neway	Velan
	Emerson	

### Fittings, Flanges and General Use Products

Boltex	Bonney Forge	Chevron Phillips Chemical
Tube Forgings of America	WL Plastics	

MRC Global

## IOCs



## CUSTOMERS

### Downstream

DOW	DuPont	Marathon Petroleum
Phillips 66		Valero

### Midstream

Access Midstream	AGL Resources	Atmos
DCP Midstream	NiSource	PG&E
		Williams

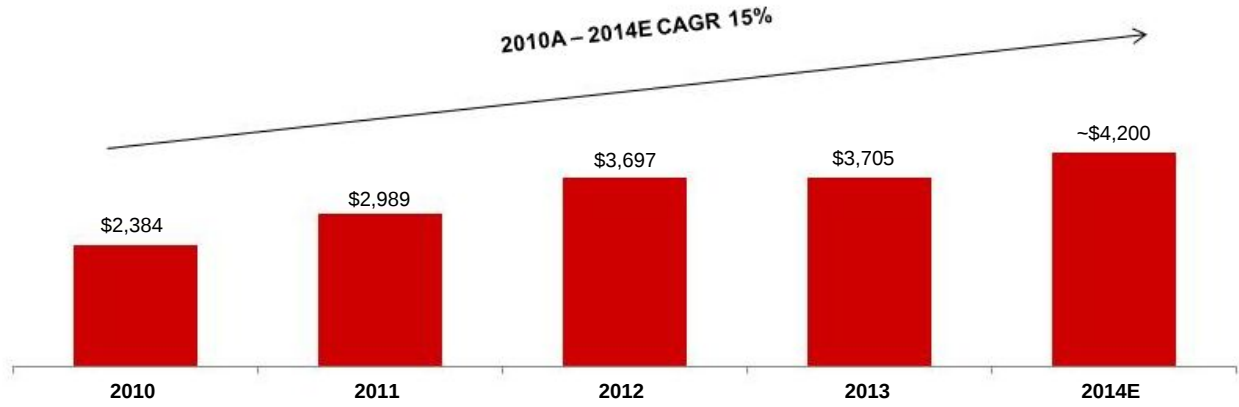
### Upstream

Apache	Anadarko	CNRL
Chesapeake Energy	ConocoPhillips	Devon
Hess	Husky Energy	Marathon Oil
		Statoil

MRC Global plays a vital role in the complex, technical, global energy supply chain

## Strategic Shift in Product Mix to Higher Margin Products

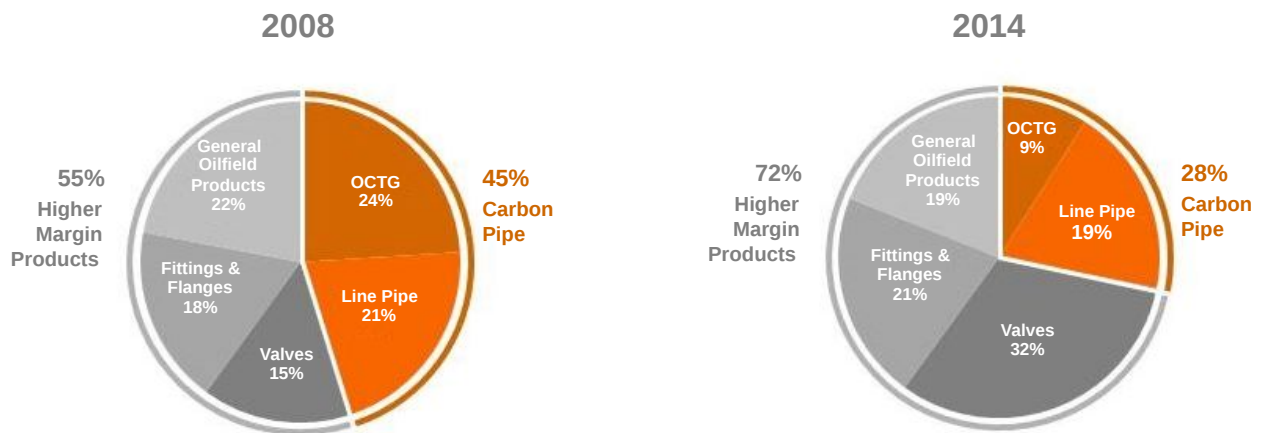
Total Revenue less Carbon Energy Tubulars (OCTG & Line Pipe)  
(\$ millions)



15% CAGR Over Past 4 Years

## 2014 and 2008 – What Is Different in Product Mix?

- Product mix has changed significantly
- More volatile carbon pipe is a smaller part of our business today
- Impact of downturn in customer spending is expected to impact higher margin products less than carbon pipe

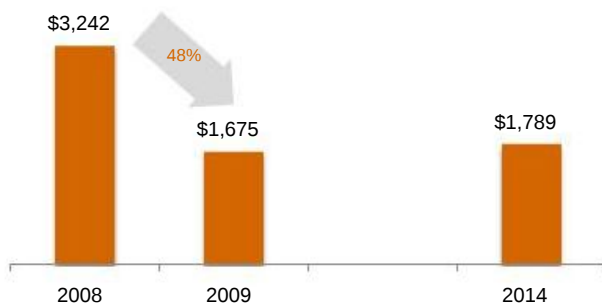


Note: Percentage of sales for the year ended December 31, 2008 and for the twelve months ended September 30, 2014.

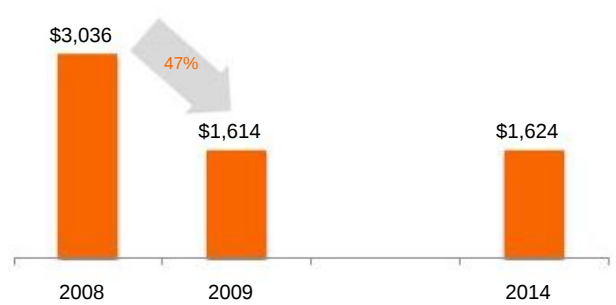
## 2014 and 2008 – What Is Different in Carbon Steel Pricing

- Historically high inflation impacted both OCTG and LP in 2008
- This resulted in a significant reduction in prices in 2009
- Today, prices are at more normalized levels and have less to fall in a downturn

### OCTG



### Line Pipe



Prices are per ton as reported in published market data. Amounts reflect peak prices in September 2008, trough prices in November 2009 and current prices in November 2014

## Building an International Platform

### International Segment Revenue

(\$ millions)



### 2014 International Acquisitions

Date	Acquisition	Rationale	Region	Revenue <sup>1</sup> (\$ millions)
Jan-14	Stream	International Offshore PVF	Norway	\$ 271
May-14	MSD Engineering	Valve Automation	Singapore & SE Asia	26
Jun-14	HypTeck	International Offshore	Norway	38
				<b>\$ 335 million</b>

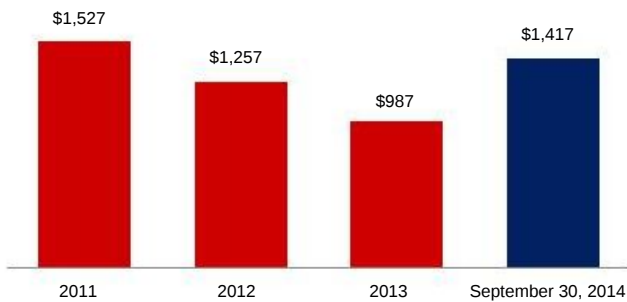
1. Reflects reported revenues for 2013.

## Capital Structure

## Balance Sheet Metrics

(\$ millions)

### Total Debt



### Net Leverage



1. The net leverage ratio is 3.25x pro forma for the acquisition of Stream, Flangeftt, MSD and HypTeck.

### Capital Structure

September 30, 2014

Cash and Cash Equivalents	\$ 31
Total Debt (including current portion):	
Term Loan B due 2019, net of discount	782
Global ABL Facility due 2019	632
Other	3
<b>Total Debt</b>	<b>\$ 1,417</b>
Total Equity	\$ 1,425
<b>Total Capitalization</b>	<b>\$ 2,842</b>
<b>Liquidity</b>	<b>\$ 307</b>

## Summary of Certain Debt Terms

- Repayment
  - Global ABL and Term Loan B mature in 2019
  - Term Loan B has 1% per year amortization, paid quarterly
  - Term Loan B requires repayment in form of annual excess cash flow sweep (currently at the maximum of 50% of annual “Excess Cash Flow”)
- Financial Maintenance Covenants
  - No maintenance covenants are currently in effect in either the Global ABL or Term Loan B
  - Under the Global ABL, if “Excess Availability” is less than the greater of 10% of the “ABL Commitment” or \$79.8 million, then a “Fixed Charge Coverage Ratio” of 1.0:1.0 is required.
    - The threshold is approximately \$105 million (10% of the \$1.050 billion commitment)
    - “Excess Availability” is approximately \$268 million as of November 30, 2014
    - “Fixed Charge Coverage Ratio” was 2.36 at September 30, 2014 (the most recent compliance certificate)



## Summary of Certain Debt Terms

- The Global ABL and Term Loan B also contain customary restrictive covenants that limit our ability to make investments, prepay certain indebtedness, grant liens, incur additional indebtedness, sell assets, make fundamental changes, enter into transactions with affiliates and pay dividends.