

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

| | | | |
|---|--|---|---|
| 1. Name and Address of Reporting Person* <u>Wagstaff Neil Philip</u> (Last) (First) (Middle) 2 HOUSTON CENTER, 909 FANNIN SUITE 3100 (Street) HOUSTON TX 77010 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 04/11/2012 | 3. Issuer Name and Ticker or Trading Symbol <u>MRC GLOBAL INC. [MRC]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP - International Operations</u> | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
|---|--|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 0 | I | See Foonotes ⁽¹⁾⁽²⁾ |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|--|--|---|
| | Date Exercisable | Expiration Date | | | | |
| Stock Option (right to buy) | (3) | 10/30/2019 | Common Stock 43,706 | 22.88 | D | |
| Stock Option (right to buy) | (4) | 11/10/2021 | Common Stock 13,812 | 18.1 | D | |

Explanation of Responses:

1. PVF Holdings LLC ("PVF") owns 84,214,026 shares of common stock, par value \$0.01 per share ("Common Stock"), of MRC Global Inc. (the "Company"). Mr. Wagstaff owns 3,081,240 common units ("Common Units") of PVF, representing 0.92% of the total outstanding Common Units. Mr. Wagstaff may be deemed to beneficially own 777,499 shares of Common Stock indirectly through his ownership of such Common Units. The Amended and Restated Limited Liability Company Agreement of PVF, dated as of October 31, 2007 (the "LLC Agreement"), Amendment No. 1 to the LLC Agreement, dated as of December 18, 2007, and Amendment No. 2 to the LLC Agreement, dated as of October 31, 2009, are filed as exhibits 10.17, 10.17.1, and 10.17.2 to the Company's Registration Statement on Form S-1, File No. 333-178980.

2. Mr. Wagstaff does not have the power to vote or dispose of the shares of Common Stock that correspond to his ownership of Common Units and thus does not have beneficial ownership of such shares. In addition, Mr. Wagstaff does not have any pecuniary interest in the shares of Common Stock held by PVF because he does not control PVF and does not have or share investment control over the shares of Common Stock owned by PVF.

3. 33 1/3% of the options reported above will become exercisable on each of 10/30/2012, 10/30/2013, and 10/30/2014.

4. 20% of the options reported above will become exercisable on each of 11/10/2012, 11/10/2013, 11/10/2014, 11/10/2015, and 11/10/2016.

/s/ Brian K. Shore, Attorney-in-fact 04/11/2012

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

LIMITED POWER OF ATTORNEY

The undersigned, being an executive officer or director of MRC Global Inc. (the "Corporation"), who will thereby be subject to the reporting obligations of Section 16 of the Securities Exchange Act of 1934, as amended (the "Act"), with respect to securities of the Corporation, hereby constitutes and appoints each of Brian K. Shore and Daniel J. Churay as the undersigned's true and lawful attorneys-in-fact and agents to execute and file for and on behalf of the undersigned Forms 3, 4, and 5 with the Securities and Exchange Commission, and to perform all acts necessary in order to execute and file such Forms 3, 4, and 5, as he or she, as applicable, shall deem appropriate. The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof.

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Corporation, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

This Limited Power of Attorney is executed as of April 9, 2012.

/s/ Andrew R. Lane

Andrew R. Lane

/s/ Daniel J. Churay

Daniel J. Churay

/s/ James F. Underhill

James F. Underhill

/s/ Rhys J. Best

Rhys J. Best

/s/ Craig Ketchum

Craig Ketchum

/s/ Cornelis A. Linse

Dr. Cornelis A. Linse

/s/ H.B. Wehrle, III

H.B. Wehrle, III

/s/ Neil P. Wagstaff

Neil P. Wagstaff

/s/ Rory M. Isaac

Rory M. Isaac

/s/ James E. Braun

James E. Braun

/s/ Gary A. Ittner

Gary A. Ittner

/s/ Leonard M. Anthony

Leonard M. Anthony

/s/ Peter C. Boylan III

Peter C. Boylan III

/s/ Gerard P. Krans

Gerard P. Krans

/s/ John A. Perkins

John A. Perkins

/s/ Elton R. Bond

Elton R. Bond

/s/ Scott A. Hutchinson

Scott A. Hutchinson