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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): September 4, 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 presentations from time to time to current and potential investors, lenders, creditors, insurers, vendors, customers, employees and others with an interest in MRC Global and its business regarding, among other things, MRC Global’s operations and performance. A copy of the materials to be used at the presentations (the “Presentation Materials”) is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

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 September 4, 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: September 4, 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 September 4, 2014

**Investor Presentation**

September 4, 2014



**MRC Global™**

## 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, 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.

### Statement Regarding Use of Non-GAAP Measures:

The Non-GAAP financial measures contained in this presentation (Adjusted EBITDA and Adjusted Gross Profit) are not measures of financial performance calculated in accordance with U.S. Generally Accepted Accounting Principles (GAAP) and should not be considered as alternatives to net income or gross profit. They should be viewed in addition to, and not as a substitute for, analysis of our results reported in accordance with GAAP. Management believes that these non-GAAP financial measures provide investors a view to measures similar to those used in evaluating our compliance with certain financial covenants under our credit facilities and provide meaningful comparisons between current and prior year period results. They are also used as a metric to determine certain components of performance-based compensation. They are not necessarily indicative of future results of operations that may be obtained by the Company.

# Company Snapshot

## By the Numbers

2014 Sales Guidance	\$5.7B - \$5.9B
Employees	4,900+
Locations	400+
Countries	
• Operations	20
• Direct Sales (>\$100,000)	45+
• All countries	90+
Customers	19,000+
Suppliers	20,000+
SKU's	230,000+

## Industry Sectors

### Upstream



### Midstream



### Downstream/Industrial



## Product Categories

### Line Pipe / OCTG



### Valves

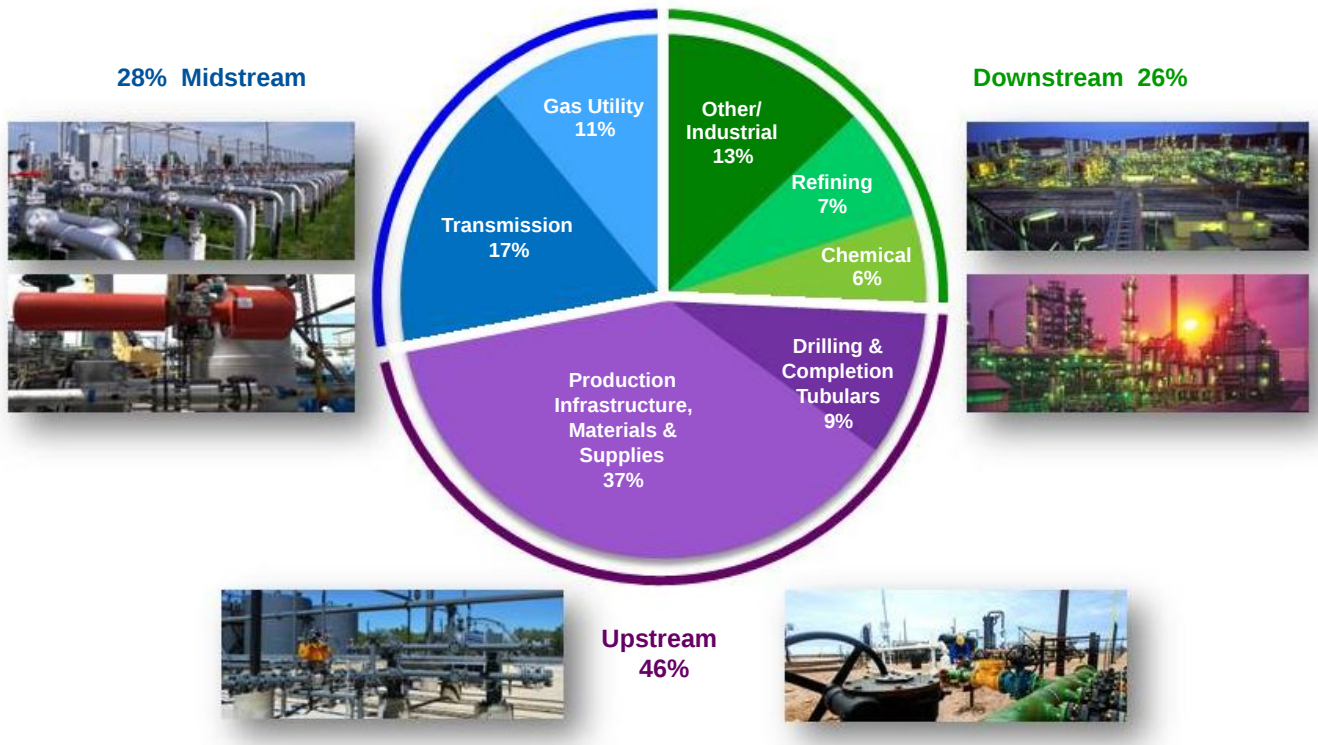


### Fittings / Flanges



**MRC Global is the largest global distributor of pipe, valves and fittings (PVF) to the energy industry, by sales**

# MRC Global Revenue Diversification by Industry Sector

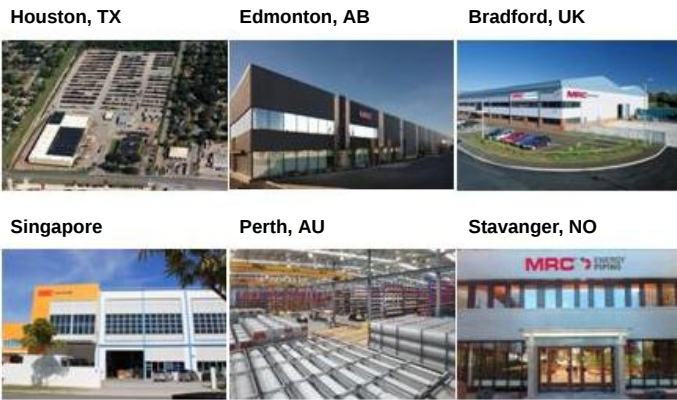
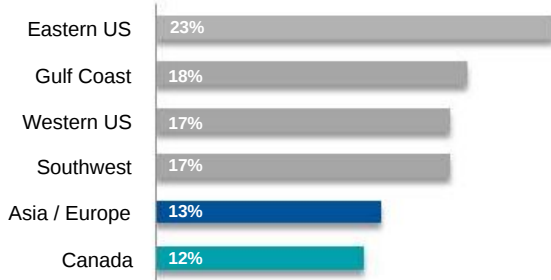


Note: Percentage of sales for the twelve months ended June 30, 2014.

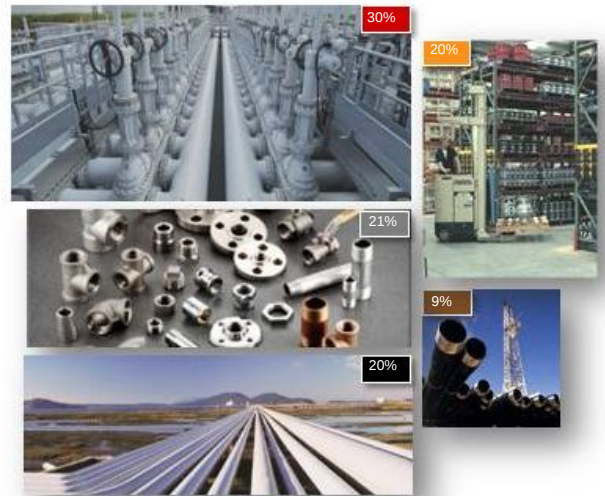
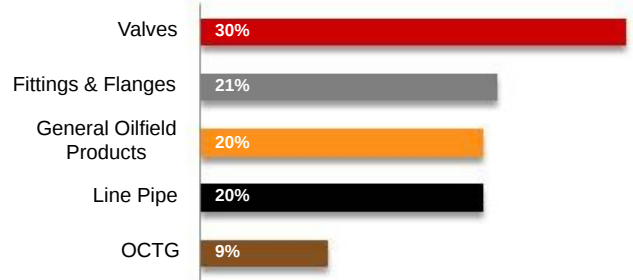


# MRC Global Revenue Diversification

## By Geography



## By Product Line



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

## Why Customers Choose Distribution & MRC Global

### Benefits of MRC Global

- Supplier Registration / Preferred Supplier List
- Global delivery footprint with 1.5 million+ sq.ft. of regional distribution centers
- Approximately \$1.1 billion+ in global inventory
- Global sourcing from 45+ countries

### Integrated Supply Chain Services

- Cost Savings and Efficiencies
- Technical Assistance / Product Recommendation
- Warehouse and Logistics Management
- Inventory Consignment / Just-in-Time Delivery
- Customized IT Solutions



**Generating savings and efficiencies for our customers  
while enabling them to focus on their core competencies**

# Long-Term Supplier & Customer Relationships

## SUPPLIERS

### Energy Carbon Steel Tubular Products

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

### Valves

Balon	Cameron	Flowserve
Kitz	Neway	Velan

### Fittings, Flanges and General Use Products

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

## IOCs



**MRC Global**

## CUSTOMERS

### Downstream

DOW	DuPont	Marathon Petroleum
Phillips 66	Valero	

### Midstream

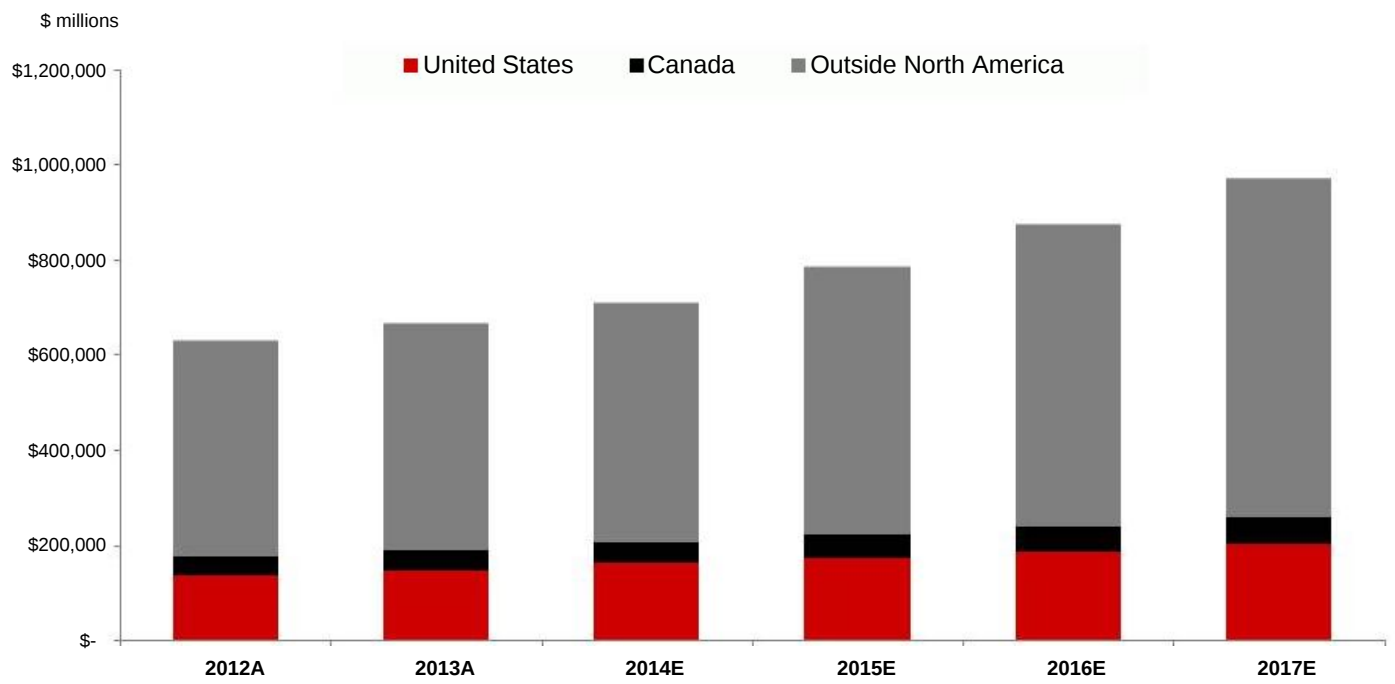
Access Midstream	AGL Resources	Atmos	
DCP Midstream	NiSource	PG&E	Williams

### 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**

# Global E&P Spending



Source: Barclays June 2014 Global E&P Spending Update.

## Strategic Objectives

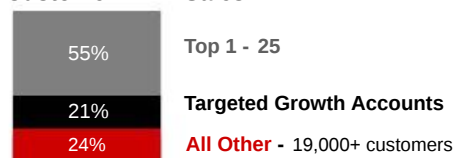
### Execute Global Preferred Supplier Contracts

- **Chevron**
  - Kazakhstan, Future Growth Project, PFF
  - Thailand & Australia, MRO, PVF
- **ConocoPhillips**
  - Lower 48 states & Canada, MRO, PVF

### Organic Growth

- Targeted Growth Accounts: develop the “next 75” customers

#### Customer Mix – Sales<sup>1</sup>



### Growth from Mergers & Acquisitions

- Add product lines to complete global PVF offerings and geographies for scale and expertise
  - **Stream AS** – Norway
  - **NAWAH/MRC Global/US Steel Tubular Products consortium** – Iraq
  - **MSD Engineering** – Singapore and SE Asia
  - **HypTeck** – Norway

### Rebalance Product Mix to Higher Margin Items

- Focus on valve and valve automation
- Strengthen offerings in stainless & alloy PFF

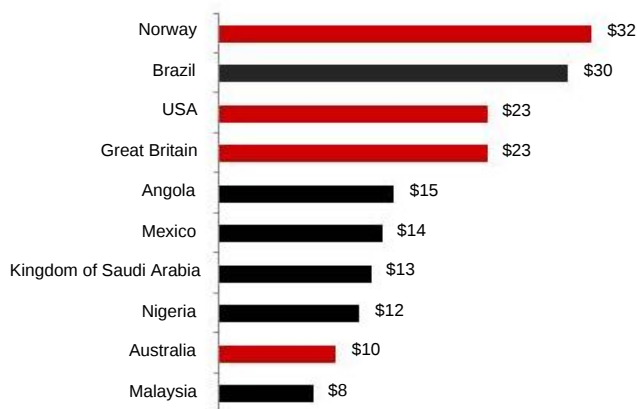
1. Percentage of sales for the twelve months ended June 30, 2014.

## Strategic Expansion into Offshore

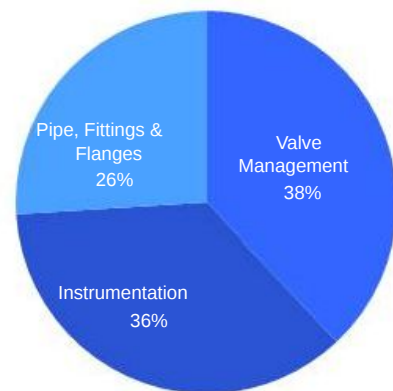
- Top 4 largest offshore markets = \$100 billion E&P spend
- Norway is the largest
- MRC Global revenue mix<sup>1</sup>
  - Pre **Stream** acquisition – approx. 98% onshore, 2% offshore
  - Pro-forma post **Stream** acquisition – approx. 92% onshore, 8% offshore

Top 10 Global Offshore E&P Markets (2012)<sup>2</sup>

(\$billions)



Stream 2013 Sales by Product Class



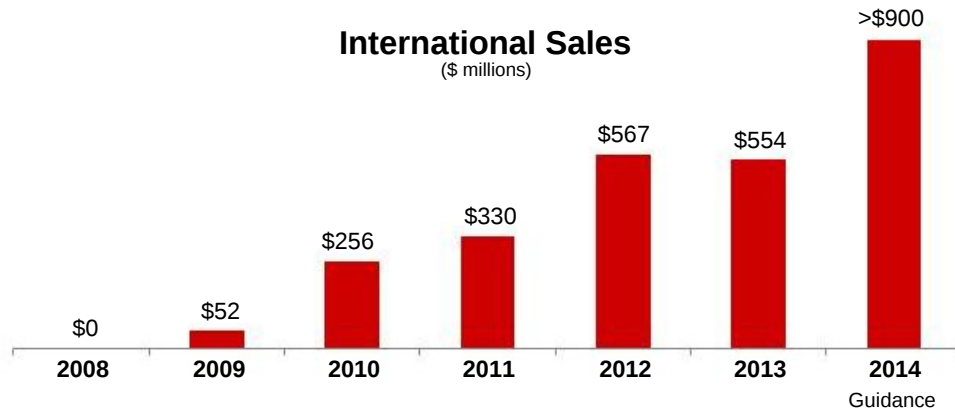
1. For the year ended December 31, 2013

2. Source: Rystad Energy, 2013

# M&A - Track Record of Strategic Acquisitions

## Acquisition Priorities

- International branch platform for “super majors” E&P spend
- Branch platforms/infrastructure for North American shale plays
- Global valve and valve automation
- Global stainless/alloys



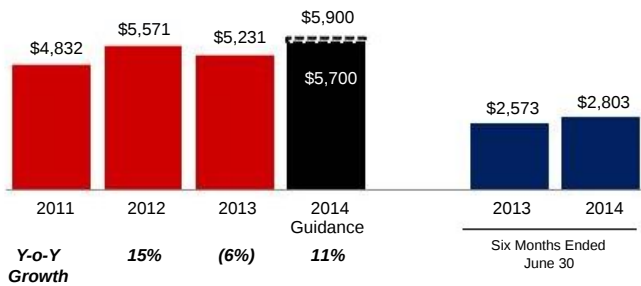
Date	Acquisition	Rationale	Region	Revenue <sup>1</sup> (\$ millions)
Jan-14	Stream	International Offshore PVF	Norway	\$ 271
May-14	MSD Engineering	Valve Automation	Singapore & SE Asia	26
Jun-14	HypTeck	International Offshore	Norway	38
				<b>\$ 335 million</b>

1. Reflects reported revenues for 2013.

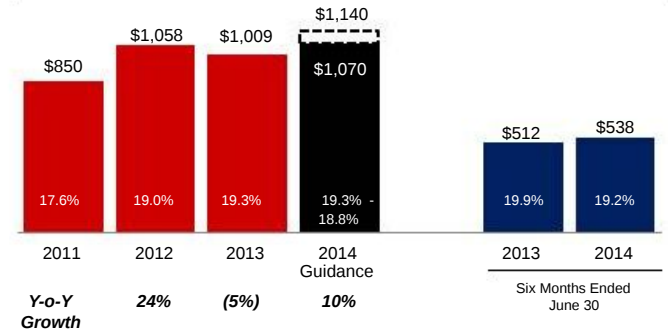
## Financial Metrics

(\$ in millions, except per share data)

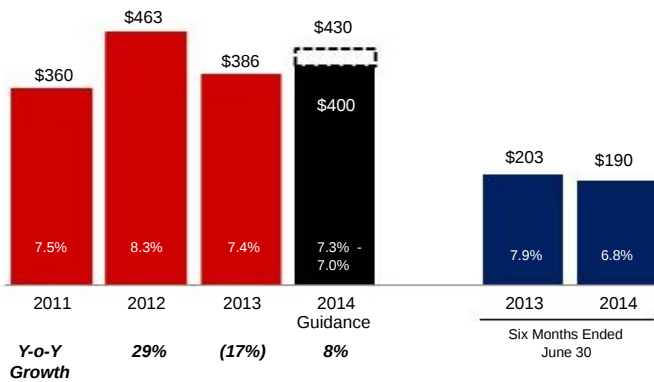
### Sales



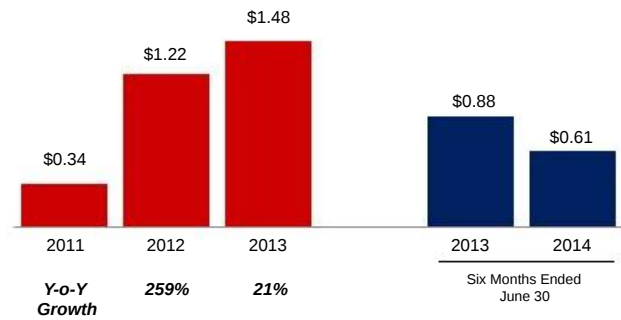
### Adjusted Gross Profit and % Margin



### Adjusted EBITDA and % Margin



### Diluted EPS

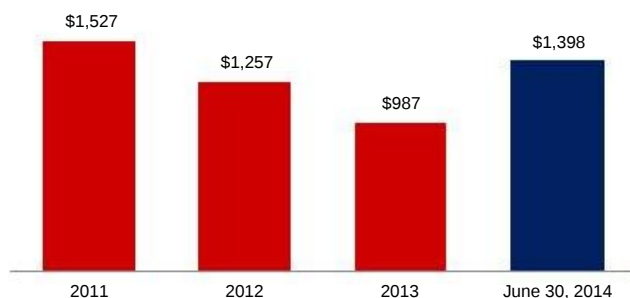




# Balance Sheet Metrics

(\$ in millions)

## Total Debt



## Capital Structure

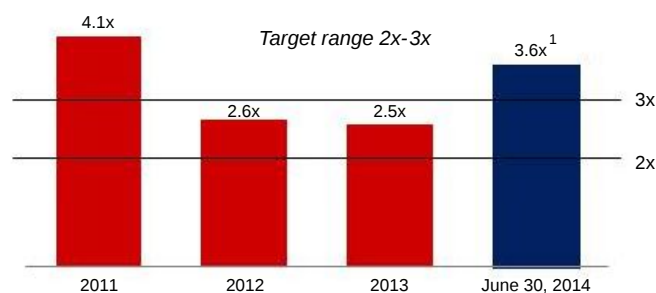
June 30, 2014

Cash and Cash Equivalents	\$ 36
Total Debt (including current portion):	
Term Loan B due 2019, net of discount	784
Global ABL Facility due 2019	614
<b>Total Debt</b>	<b>\$ 1,398</b>
Total Equity	\$ 1,416
<b>Total Capitalization</b>	<b>\$ 2,814</b>

## Cash Flow from Operations



## Net Leverage



1. The net leverage ratio is 3.4x pro forma for the acquisition of Stream, Flangefitt, MSD and HypTeck.

## Appendix

## Adjusted EBITDA Reconciliation

(\$ in millions)	Six months ended June 30		Year ended December 31		
	2014	2013	2013	2012	2011
Net income	\$ 62.8	\$ 90.0	\$ 152.1	\$ 118.0	\$ 29.0
Income tax expense	34.0	44.2	84.8	63.7	26.8
Interest expense	30.5	30.5	60.7	112.5	136.8
Increase (decrease) in LIFO reserve	2.1	(15.6)	(20.2)	(24.1)	73.7
Expenses associated with refinancing	-	-	5.1	1.7	9.5
Loss on early extinguishment of debt	-	-	-	114.0	-
Depreciation and amortization	10.5	11.2	22.3	18.6	17.0
Amortization of intangibles	33.9	26.0	52.1	49.5	50.7
Change in fair value of derivative instruments	4.3	(2.4)	(4.7)	(2.2)	(7.0)
Equity-based compensation expense	4.0	4.6	15.5	8.5	8.4
Loss on sale of Canadian progressive cavity pump business	6.2	-	-	-	-
Executive separation expense (cash portion)	-	-	0.8	-	-
Insurance charge	-	-	2.0	-	-
Employee severance	5.0	-	-	-	-
Foreign currency (gains) losses	(3.1)	13.4	12.9	(0.8)	(0.6)
Pension settlement	-	-	-	4.4	-
Legal and consulting expenses	-	-	-	(1.2)	9.9
Joint venture termination	-	-	-	-	1.7
Other expense	-	0.8	3.0	0.6	4.6
<b>Adjusted EBITDA</b>	<b>\$ 190.2</b>	<b>\$ 202.7</b>	<b>\$ 386.4</b>	<b>\$ 463.2</b>	<b>\$ 360.5</b>

## Adjusted Gross Profit Reconciliation

(\$ in millions)	Six months ended June 30		Year ended December 31		
	2014	2013	2013	2012	2011
Gross Profit	\$ 491.6	\$ 490.5	\$ 954.8	\$ 1,013.7	\$ 708.2
Depreciation and amortization	10.5	11.5	22.3	18.6	17.0
Amortization of intangibles	33.9	26.0	52.1	49.5	50.7
Increase (decrease) in LIFO reserve	2.1	(15.6)	(20.2)	(24.1)	73.7
<b>Adjusted Gross Profit</b>	<b>\$ 538.1</b>	<b>\$ 512.1</b>	<b>\$1,009.0</b>	<b>\$ 1,057.7</b>	<b>\$ 849.6</b>