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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): June 9, 2015**

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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 June 9, 2015 to attendees of the J.P. Morgan Energy Distribution Day 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 June 9, 2015 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 June 9, 2015

**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 9, 2015

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 June 9, 2015

**J.P. Morgan Energy Distribution Day**

June 9, 2015



Andrew Lane  
Chairman, President & CEO

Jim Braun  
Executive Vice President & CFO

**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.

**Company Snapshot**

**By the Numbers<sup>1</sup>**

TTM Sales	\$5.920B
TTM Adjusted EBITDA	\$427M
Employees	~4,700
Locations	400+
Countries	
• Operations	20
• Direct Sales (>\$100,000)	45+
• All countries	90+
Customers	21,000+
Suppliers	21,000+
SKU's	230,000+

1. As of March 31, 2015

**Industry Sectors**

**Upstream**



**Midstream**



**Downstream/ Industrial**



**Product Categories**

**Line Pipe & OCTG**



**Valves**

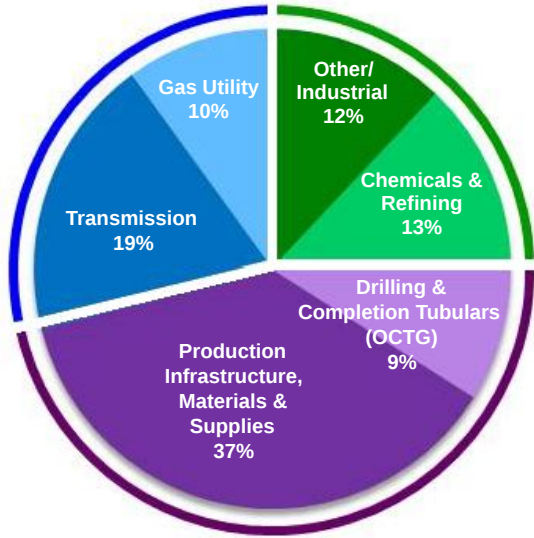


**Fittings & Flanges**



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

Revenue by Industry Sector



Downstream  
25%



Midstream  
29%



Upstream  
46%



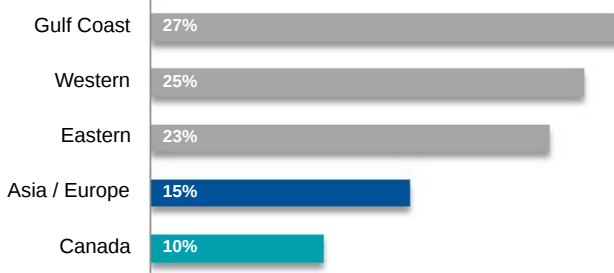
Note: Percentage of sales for the twelve months ended March 31, 2015

**Diversified Across All Three Major Energy Sectors**



## Revenue by Geography and Product Line

### By Geography



Houston, TX



Edmonton, AB



Bradford, UK



Singapore



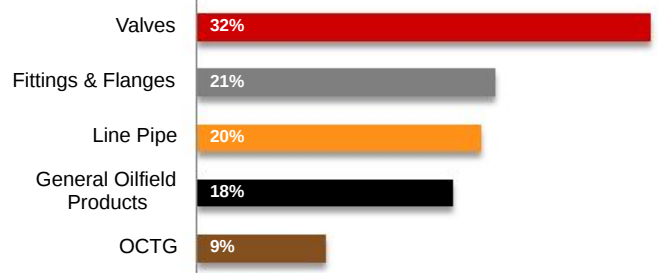
Perth, AU



Stavanger, NO



### By Product Line



Note: Percentage of sales for the twelve ended March 31, 2015

**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	

## IOCs







## CUSTOMERS

Downstream		
DOW	DuPont	Marathon Petroleum
Phillips	66	Valero
Midstream		
AGL Resources	Atmos	DCP Midstream
NiSource	PG&E	MarkWest
	Williams	
Upstream		
Apache	Anadarko	California Resources Corporation
Chesapeake Energy	CNRL	ConocoPhillips
Hess	Husky Energy	Marathon Oil
		Statoil

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

MRC Global is a leading provider of Integrated Supply Services to the Energy Industry



### Integrated Supply Statistics

- Supplying Integrated Supply services *since 1988*
- Accounts for sales in *excess of \$830 million* and growing rapidly
- Employ over *190 personnel* at customer sites
- Providing Integration Services on *over 100 customer sites*
- Managing *over 1.4 million customer part numbers*
- Consignment inventories in *excess of \$35 million at 700 locations*
- Manage customer-owned point of use materials at *over 800 locations*

## Strategic Objectives

### Execute Global Preferred Supplier Contracts

- Focus on multi-year “Top 25” MRO agreements & adding scope to current agreements
- Recently added or renewed:
  - MarkWest – U.S. midstream MRO, 5 years
  - Statoil – Norway, Johan Sverdrup project, instrumentation
  - Marathon Oil – U.S. MRO, 5 years
  - California Resources Corporation – U.S. Integrated Supply, 3 years
  - TECO Energy’s People’s Gas & New Mexico Gas – U.S. Integrated Supply, 5 years
  - SABIC – Saudi Arabia, downstream valve framework agreement, 5 years

### Organic Growth

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

#### Customer Mix - Sales<sup>1</sup>



### Rebalance Product Mix to Higher Margin Items

- Focus on valves and valve automation

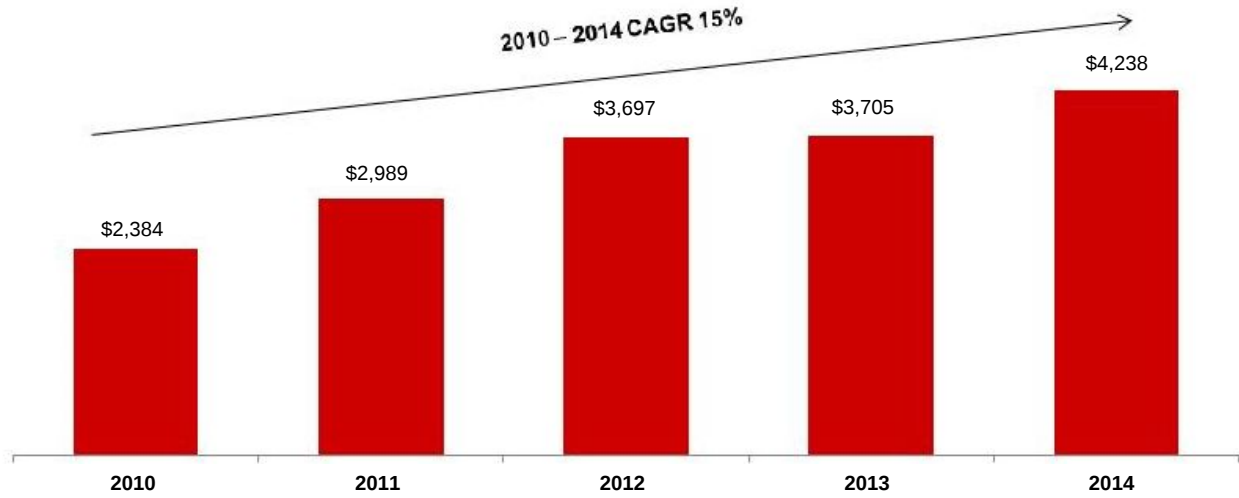
### Growth from Mergers & Acquisitions

- Continue to identify geographic and product line opportunities

1. Percentage of sales for the twelve months ended March 31, 2015

## Strategic Shift in Product Mix to Higher Margin Products

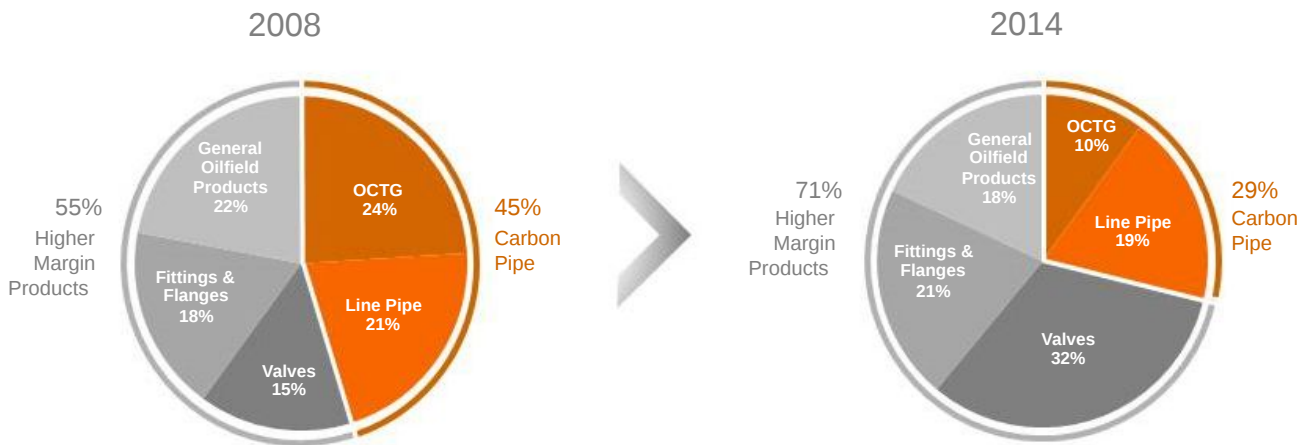
Total Revenue less Carbon Energy Tubulars (OCTG & Line Pipe)  
(\$ millions)



**15% CAGR for Higher Margin Products 2010 - 2014**

Product Mix Shift from 2008 to 2014

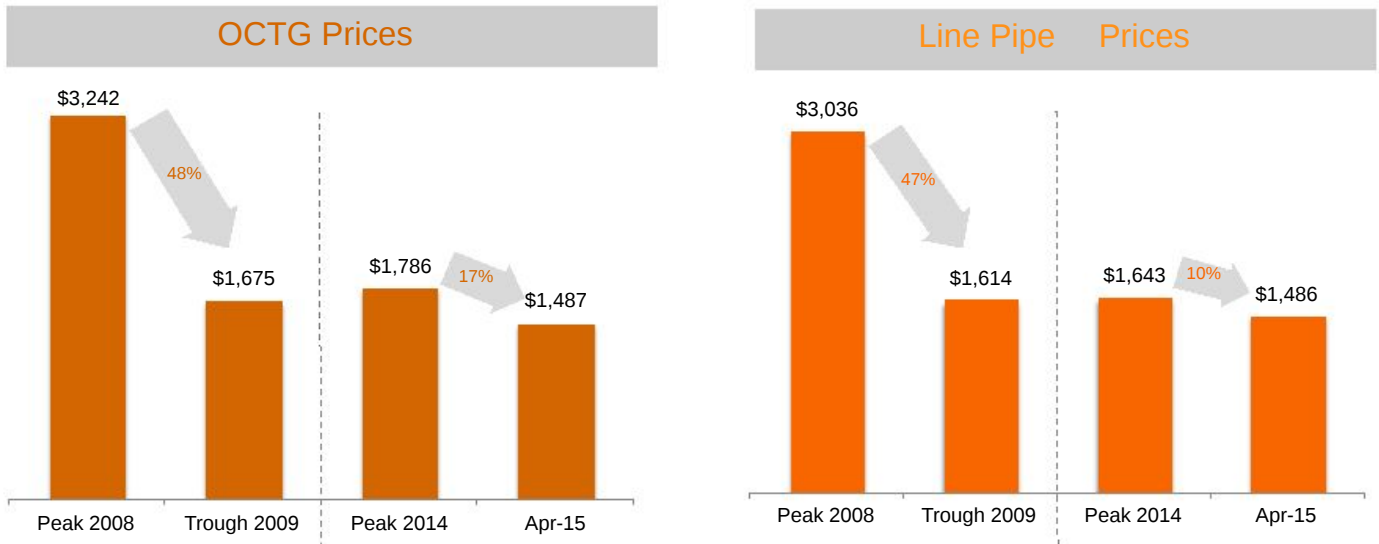
- Stable, higher margin valves are a larger percentage of revenue.
- More volatile carbon pipe is a smaller percentage of revenue.
- The prices of higher margin products are more stable.



Note: Percentage of sales for the year ended December 31, 2008 and December 31, 2014

## Carbon Steel Prices in 2008/2009 as Compared to Today

- Inflation impacted both OCTG and LP in 2008...resulting in a significant reduction in prices in 2009.
- Today, prices are lower and have less to fall in a downturn.



Note: Prices are per ton as reported in published market data. Amounts reflect peak prices in September 2008, trough prices in November 2009. 2014 peak prices for OCTG are from November and Line Pipe from August.

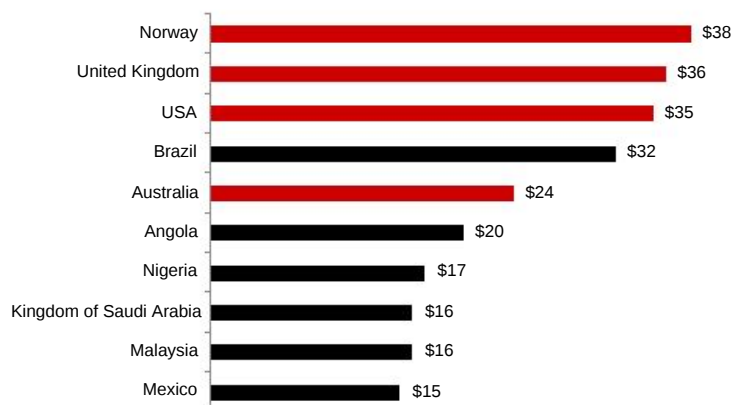


## Strategic Expansion into Offshore Production Platform MRO

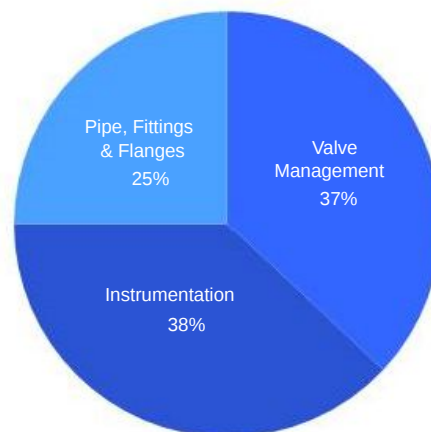
- Top 4 largest offshore markets ~\$140 billion E&P spend
  - Norway is the largest – we are positioned in 4 of the 5 largest offshore markets.
- MRC Global revenue mix
  - Pre **Stream** acquisition (2013) – approx. 98% onshore, 2% offshore
  - Post **Stream** acquisition (2014) – approx. 93% onshore, 7% offshore

### Top 10 Global Offshore E&P Markets <sup>1</sup>

(\$ billions)



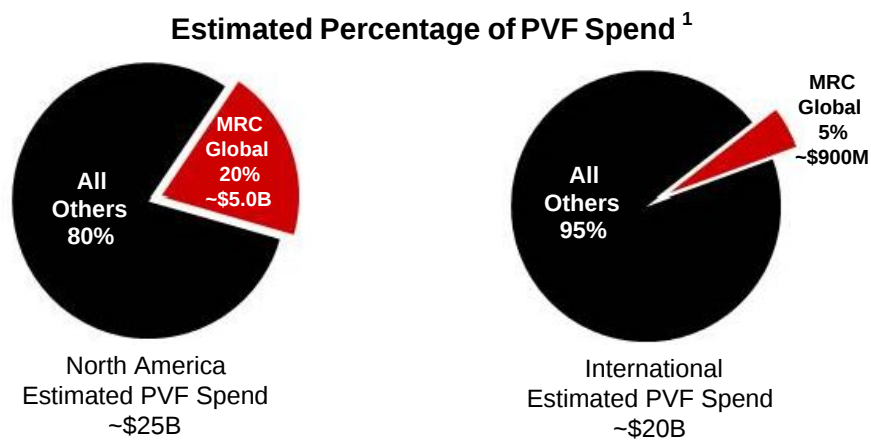
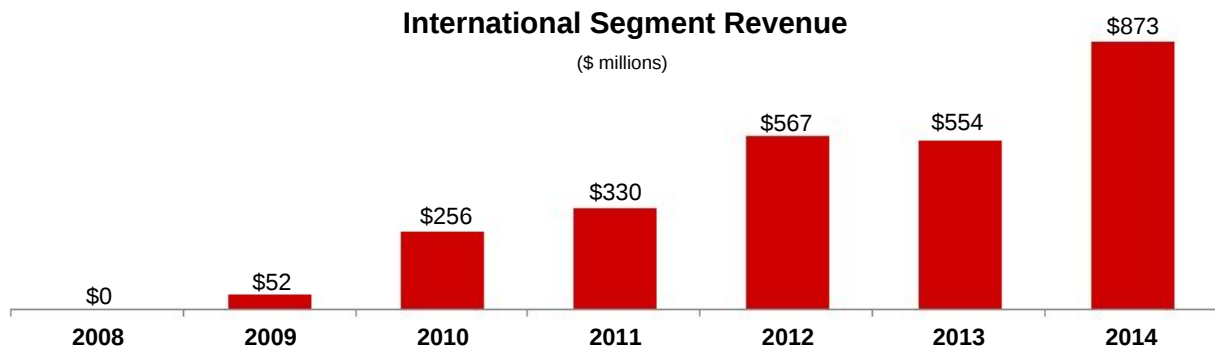
### Stream 2014 Sales by Division



1. Source: Rystad Energy, September 2014



## Building an International Platform for Growth



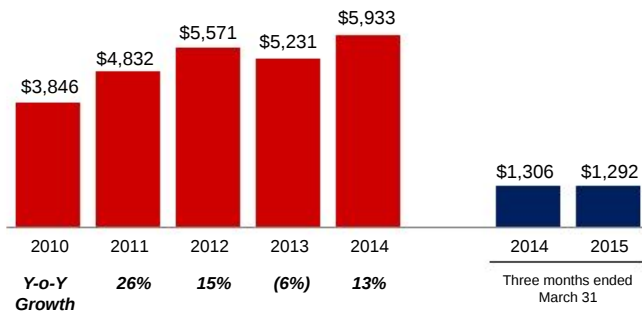
1. Estimated percentages are management estimates based on 2014 results.

## Financial Overview

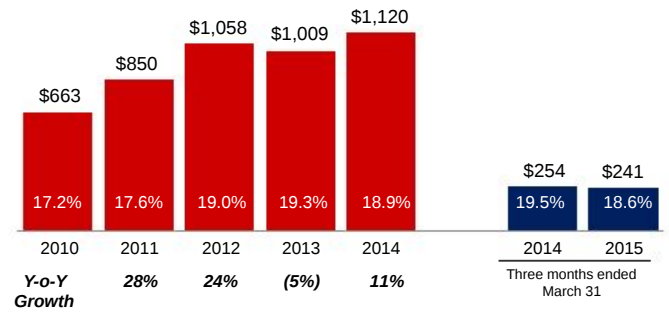
## Financial Metrics

(\$ millions, except per share data)

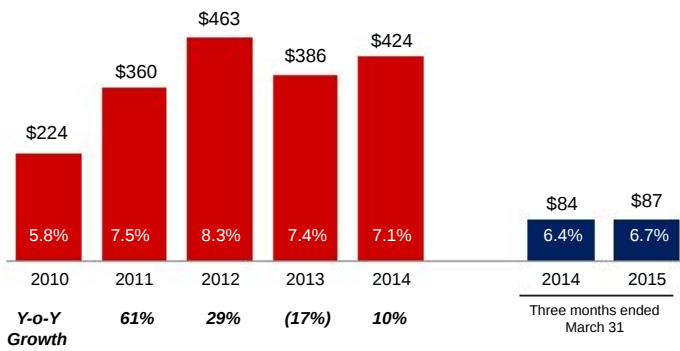
### Sales



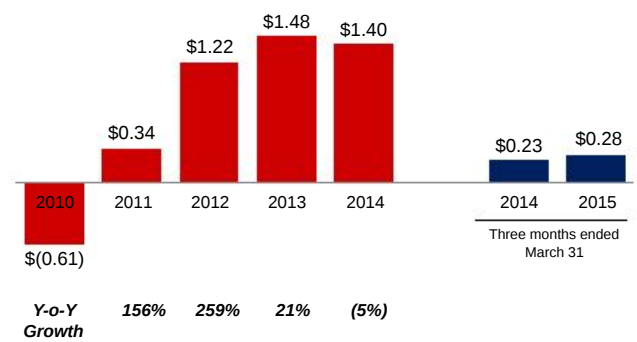
### Adjusted Gross Profit and % Margin



### Adjusted EBITDA and % Margin



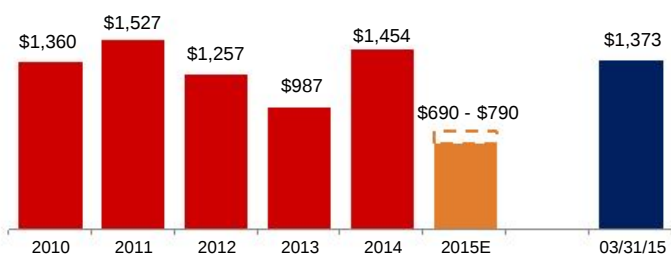
### Diluted EPS



# Balance Sheet Metrics

(\$ millions)

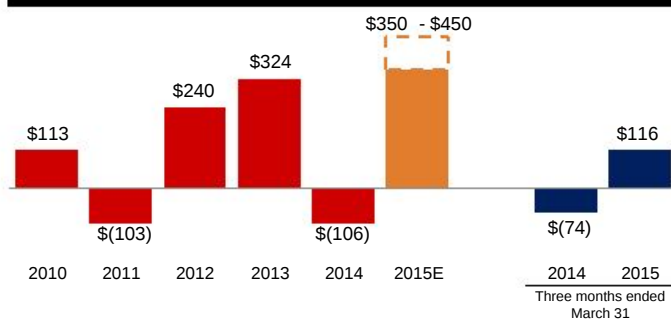
## Total Debt



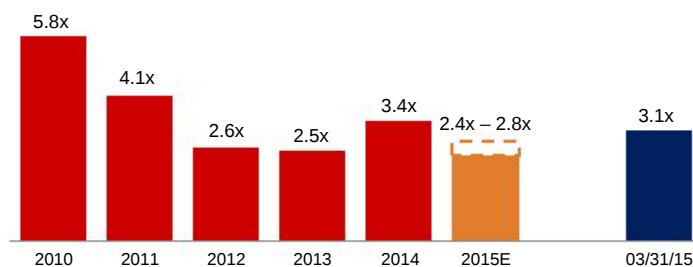
## Capital Structure

	March 31, 2015	Pro forma March 31, 2015
<b>Cash and Cash Equivalents</b>	<b>\$ 49</b>	<b>\$ 49</b>
Total Debt (including current portion):		
Term Loan B due 2019, net of discount	778	528
Global ABL Facility due 2019	595	482
<b>Total Debt</b>	<b>\$ 1,373</b>	<b>\$ 1,010</b>
Preferred stock	-	363
Common Stock	1,375	1,375
<b>Total Capitalization</b>	<b>\$ 2,748</b>	<b>\$ 2,748</b>
<b>Liquidity</b>	<b>\$ 436</b>	<b>\$ 549</b>

## Cash Flow from Operations



## Net Leverage



NOTE: 2015E and pro forma March 31, 2015 amounts assume the gross proceeds from the \$363 million convertible preferred stock issuance, which is expected to close in the second quarter, are used to reduce debt. Related expenses are not considered.

Total Debt is reduced by previously disclosed \$300-\$400 million in cash generated from operations in addition to the proceeds from the convertible preferred stock.

It is assumed that the Term Loan B is reduced by \$250 million and the Global ABL is reduced by \$113 million. The actual amount repaid to each of the Term Loan B and the Global ABL may vary.

The Net Leverage ratio is calculated assuming \$49 million in cash and using a denominator of \$267 million, which is 2015 EBITDA consensus, as per Bloomberg on June 2, 2015.

## Summary of Key Terms - Convertible Preferred Stock

- Conversion price: \$17.88. Convertible into approximately 20.3 million shares or 16.6% of shares outstanding after conversion.
- 6.5% annual dividend, payable quarterly
- Entitled to vote as a single class on an as-converted basis
- MRC may redeem for cash all the outstanding shares on or after 5 years at 105% or 100% after 7 years.
- MRC may force conversion after 54 months, if the common share price has been at least 150% of the conversion price for any 20 out of 30 consecutive trading days.
- The holder has the right to appoint a non-voting observer to the board as long as 33% of the original investment percentage is maintained. After 3 years, the holder may designate a board member.
- Standstill requirements including restrictions on acquiring additional shares

## Current 2015 Outlook – Updated May 2015

- **Upstream market indicators**

- North American E&P capital expenditure budgets down 30 - 35%, with Canada impacted the most
- International spending is expected to be 10-20% lower
- US rig count down approximately 1,050 from peak in 2014

- **Commodities**

- WTI Oil price \$55 - \$65/bbl (Brent \$60 - \$70)
- US Natural Gas prices \$2.25-\$3.25/mcf

- Expect to generate \$350-\$450 million of cash from operations
- Free cash flow to be used to reduce debt
- Cost saving measures undertaken
  - Headcount reduction
  - Lower incentive compensation
  - Salary and hiring freezes
- Revenue headwinds \$100 million or more related to currency
- Potential deflation in tubular products 10% - 20%

## Investment Thesis

## Highlights

**Macro drivers**

- Growth in global energy consumption driving investment
  - Increased global production
  - Need for additional energy infrastructure
  - Expansion of downstream energy conversion businesses

**MRC Global attributes**

- Market leader
- Exposed to all sectors of global energy
- Long term global customer & supplier relationships
- Generates strong cash flow from operations over the cycle



**Leading global PVF distributor to the energy sector**

## Appendix

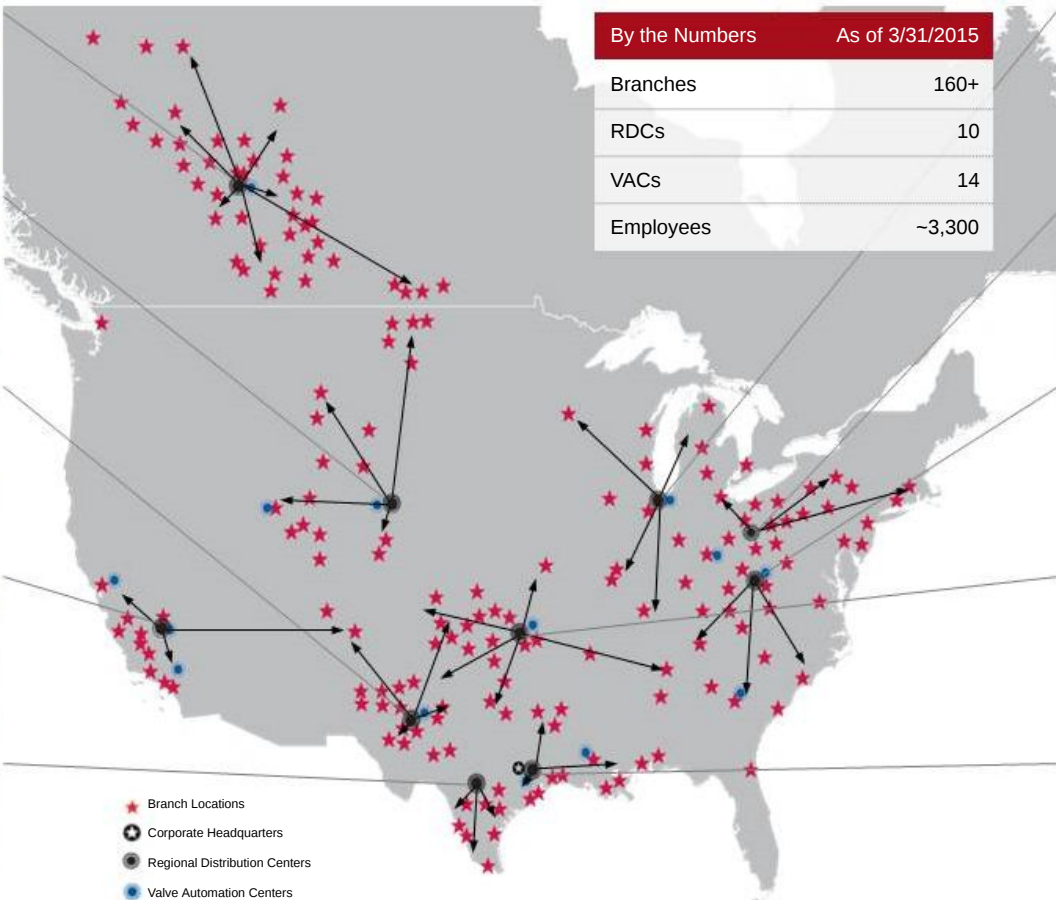


MRC Global // North America



Global Footprint to Serve Customers -

North America

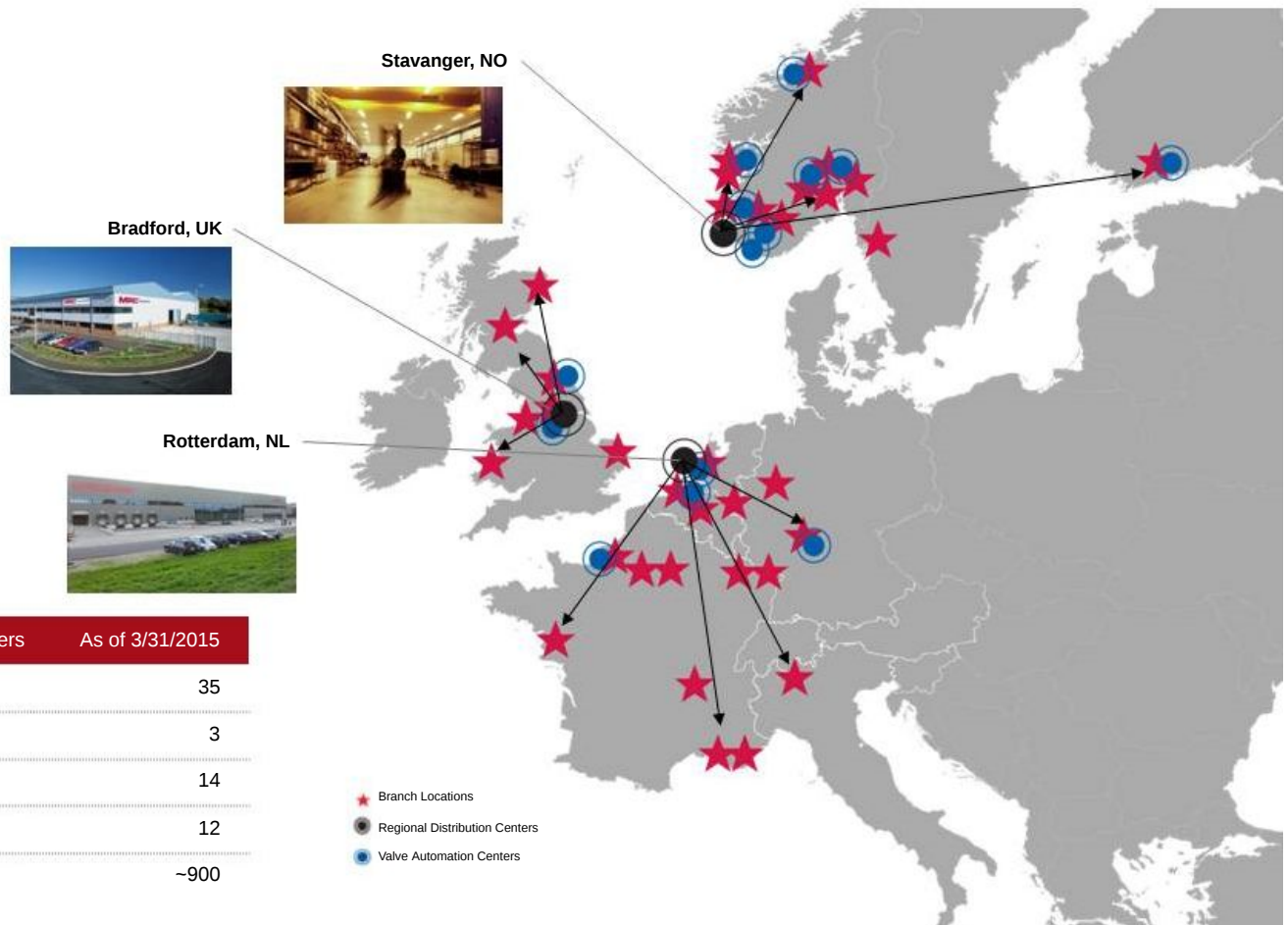


By the Numbers	As of 3/31/2015
Branches	160+
RDCs	10
VACs	14
Employees	~3,300



- ★ Branch Locations
- ⊙ Corporate Headquarters
- Regional Distribution Centers
- Valve Automation Centers

Global Footprint to Serve Customers - Europe

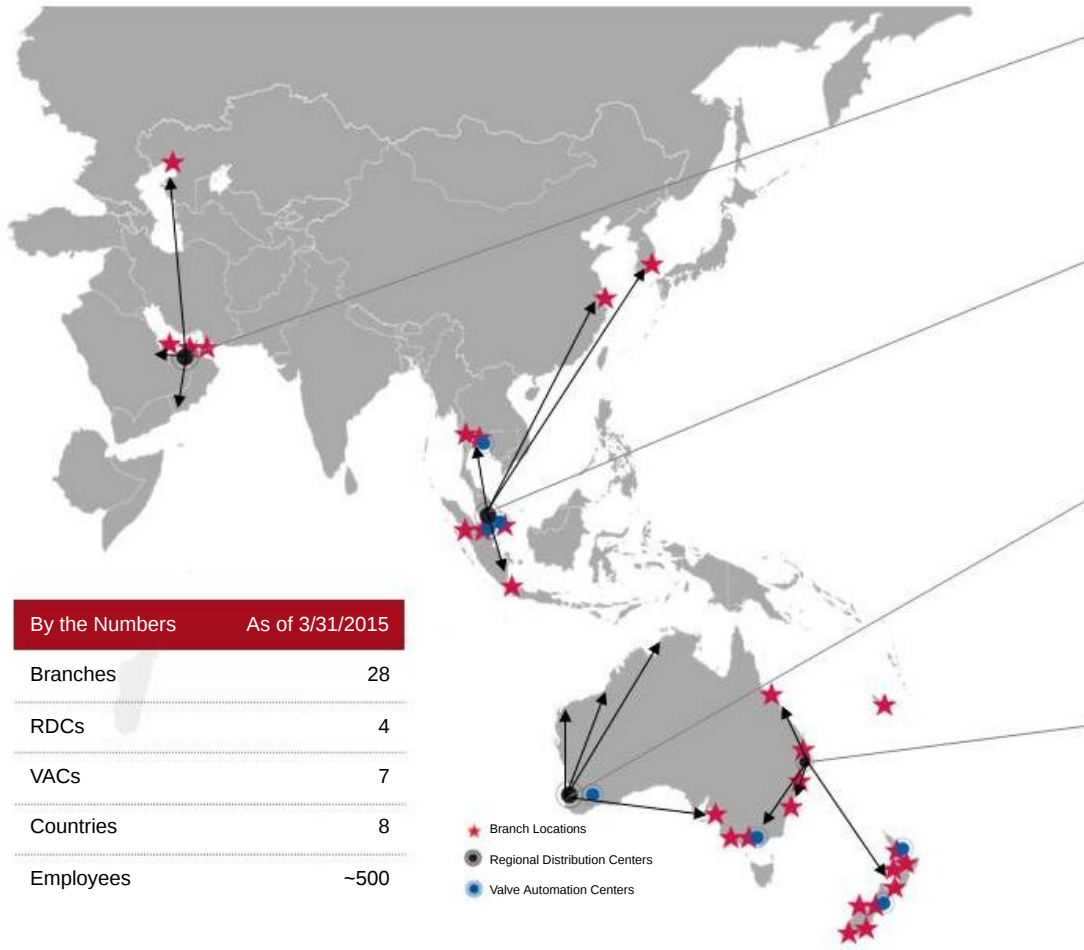


By the Numbers	As of 3/31/2015
Branches	35
RDCs	3
VACs	14
Countries	12
Employees	~900



Global Footprint to Serve Customers -

Asia Pacific & Middle East



Dubai, UAE



Singapore



Perth, WA



Brisbane, QLD



By the Numbers	As of 3/31/2015
Branches	28
RDCs	4
VACs	7
Countries	8
Employees	~500

- ★ Branch Locations
- Regional Distribution Centers
- Valve Automation Centers

## 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)
Oct-08	LaBarge	Midstream	U.S.	\$ 233
Oct-09	Transmark	International valve platform	Europe and Asia	346
May-10	South Texas Supply	Domestic shale	Eagle Ford Shale - South Texas	9
Aug-10	Dresser Oil Tools Supply	Domestic shale	Bakken Shale - North Dakota	13
Jun-11	Stainless Pipe and Fittings	Projects	Australia / SE Asia	91
Jul-11	Valve Systems and Controls	Valve automation	U.S. Gulf of Mexico	13
Mar-12	OneSteel Piping Systems	International PVF expansion	Australia	174
Jun-12	Chaparral Supply	Domestic shale	Mississippian Lime - Oklahoma / Kansas	71
Dec-12	Production Specialty Services	Domestic shale	Permian Basin / Eagle Ford shale	127
Jul-13	Flow Control Products	Valve automation	Permian Basin / Eagle Ford shale	28
Dec-13	Flangefitt Stainless	Stainless/Alloys	United Kingdom	24
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

**\$ 1.46 Billion +**

1. Reflects reported revenues for the year of acquisition or 2013 for Stream, MSD and HypTeck.

Upstream





Midstream



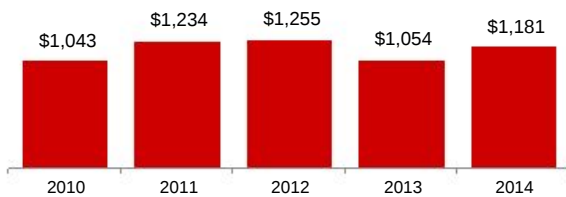
Downstream



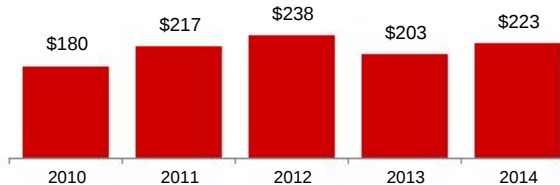


## Performance Measures

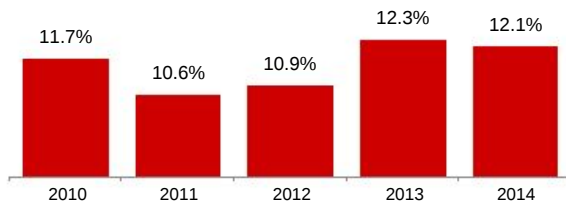
Sales per Employee <sup>1</sup>  
(\$ thousands)



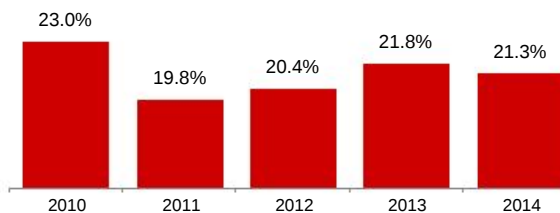
Adjusted Gross Profit per Employee<sup>1</sup>  
(\$ thousands)



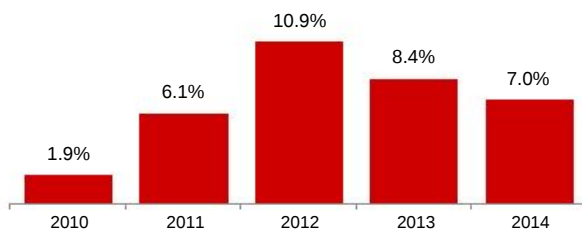
SG&A / Sales



Average Working Capital / Sales



Return on Average Net Capital Employed (RANCE) <sup>2</sup>



1. Calculated based on average number of employees
2. RANCE is defined as Pretax income for the year plus Interest expense and related financing charges, multiplied by 1, minus our effective tax rate, and the denominator is average net capital employed for the year. Net capital employed is defined as Total assets minus Current liabilities plus Other long-term liabilities.

## Adjusted EBITDA Reconciliation

(\$ millions)	Three months ended March		Year Ended December 31				
	2015	2014	2014	2013	2012	2011	2010
Net income	\$29.1	\$ 23.5	\$ 144.1	\$ 152.1	\$ 118.0	\$ 29.0	\$ (51.8)
Income tax expense	13.1	13.2	81.8	84.8	63.7	26.8	(23.4)
Interest expense	14.6	15.1	61.8	60.7	112.5	136.8	139.6
Depreciation and amortization	5.1	5.2	22.5	22.3	18.6	17.0	16.6
Amortization of intangibles	15.9	15.7	67.8	52.1	49.5	50.7	53.9
Increase (decrease) in LIFO reserve	(0.2)	1.3	11.9	(20.2)	(24.1)	73.7	74.6
Expenses associated with refinancing	-	-	-	5.1	1.7	9.5	-
Loss on early extinguishment of debt	-	-	-	-	114.0	-	-
Change in fair value of derivative instruments	0.7	3.6	1.1	(4.7)	(2.2)	(7.0)	4.9
Equity-based compensation expense	2.5	1.8	8.9	15.5	8.5	8.4	3.7
Inventory write-down	-	-	-	-	-	-	0.4
M&A transaction & integration expenses	-	-	-	-	-	0.5	1.4
Severance & related costs	1.8	-	7.5	0.8	-	1.1	3.2
Loss on sale of Canadian progressive cavity pump business	-	6.2	6.2	-	-	-	-
Loss on disposition of rolled and welded business	-	-	4.1	-	-	-	-
Cancellation of executive employment agreement (cash portion)	-	-	3.2	-	-	-	-
Insurance charge	-	-	-	2.0	-	-	-
Foreign currency losses (gains)	4.1	(1.6)	2.5	12.9	(0.8)	(0.6)	0.3
Pension settlement	-	-	-	-	4.4	-	-
Legal and consulting expenses	-	-	-	-	-	9.9	4.2
Provision for uncollectible accounts	-	-	-	-	-	0.4	(2.0)
Joint venture termination	-	-	-	-	-	1.7	-
Other expense (income)	-	-	0.6	3.0	(0.6)	2.6	(1.4)
<b>Adjusted EBITDA</b>	<b>86.7</b>	<b>\$ 84.0</b>	<b>\$ 424.0</b>	<b>\$ 386.4</b>	<b>\$ 463.2</b>	<b>\$ 360.5</b>	<b>\$ 224.2</b>

## Adjusted Gross Profit Reconciliation

(\$ millions)	Three months ended March 31		Year ended December 31				
	2015	2014	2014	2013	2012	2011	2010
Gross profit	\$219.9	\$ 232.1	\$ 1,018.1	\$ 954.8	\$ 1,013.7	\$ 708.2	\$ 518.1
Depreciation and amortization	5.1	5.2	22.5	22.3	18.6	17.0	16.6
Amortization of intangibles	15.9	15.7	67.8	52.1	49.5	50.7	53.9
Increase (decrease) in LIFO reserve	(0.2)	1.3	11.9	(20.2)	(24.1)	73.7	74.6
<b>Adjusted Gross Profit</b>	<b>\$240.7</b>	<b>\$254.3</b>	<b>\$ 1,120.3</b>	<b>\$ 1,009.0</b>	<b>\$ 1,057.7</b>	<b>\$ 849.6</b>	<b>\$ 663.2</b>