

Wagstaff Neil Philip
Form 3
April 11, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Wagstaff Neil Philip

(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
MRC GLOBAL INC. [MRC]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed (Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner

☒ Officer ____ Other
(give title below) (specify below)

EVP - International Operations

6. Individual or Joint/Group Filing (Check Applicable Line)

☒ 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 Footnotes (1) (2)

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

SEC 1473 (7-02)

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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)
Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (3)	10/30/2019	Common Stock	43,706	\$ 22.88	D	Â
Stock Option (right to buy)	Â (4)	11/10/2021	Common Stock	13,812	\$ 18.1	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wagstaff Neil Philip 2 HOUSTON CENTER, 909 FANNIN SUITE 3100 HOUSTON, TX 77010	Â	Â	Â EVP - International Operations	Â

Signatures

/s/ Brian K. Shore,
Attorney-in-fact

04/11/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

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 3,081.2400 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.

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.

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

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