

MRC GLOBAL INC.
Form 3
April 11, 2016

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Witt Karl | | (Month/Day/Year) | MRC GLOBAL INC. [MRC] | |
| (Last) | (First) | 04/01/2016 | | |
| FULBRIGHT TOWER, 1301 MCKINNEY ST., SUITE 2300 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| HOUSTON, TX 77010 | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | SVP Operations East/Gulf Coast | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> 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 | 31,866 ⁽¹⁾ | D | |

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

SEC 1473 (7-02)

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 control number.

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 of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

Edgar Filing: MRC GLOBAL INC. - Form 3

| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|------------------------------|------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Stock Options (Right to Buy) | Â (2) | 03/27/2017 | Common Stock | 9,532 | \$ 9.62 | D | Â |
| Stock Options (Right to Buy) | Â (2) | 12/03/2019 | Common Stock | 21,853 | \$ 21.05 | D | Â |
| Stock Options (Right to Buy) | Â (2) | 11/10/2021 | Common Stock | 8,287 | \$ 18.1 | D | Â |
| Stock Options (Right to Buy) | Â (3) | 03/07/2023 | Common Stock | 5,445 | \$ 29.35 | D | Â |
| Stock Options (Right to Buy) | Â (4) | 02/18/2024 | Common Stock | 3,667 | \$ 29.3 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--|-------|
| | Director | 10% Owner | Officer | Other |
| Witt Karl FULBRIGHT TOWER 1301 MCKINNEY ST., SUITE 2300 HOUSTON, TX 77010 | Â | Â | Â SVP Operations East/Gulf Coast | Â |

Signatures

Ann D. Garnett 04/11/2016

**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).

On 3/27/2007, the reporting person received 3,177 restricted shares of common stock, par value \$0.01 per share of MRC Global Inc. (the "Common Stock") which are now fully vested. On 3/7/2013, the reporting person received 746 restricted shares (the "March 2013 Grant") of Common Stock. 20% of the March 2013 Grant vested on each of 3/7/2014, 3/7/2015 and 3/7/2016, at which times 45, 45 and 140 shares of Common Stock, respectively, were surrendered to satisfy tax withholding obligations. Of the remaining March 2013 Grant, 20% will vest on each of 3/7/2017 and 3/7/2018, and each is subject to accelerated vesting under certain circumstances. On 2/18/2014, the reporting person received 1,495 restricted shares (the "February 2014 Grant") of Common Stock. 25% of the February 2014 Grant vested on each of 2/18/2015 and 2/18/2016, at which times 136 and 112 shares of Common Stock, respectively, were surrendered to satisfy tax withholding obligations. Of the remaining February 2014 Grant, 25% will vest on each of 2/18/2017 and 2/18/2018, and each is subject to accelerated vesting under certain circumstances. On 2/17/2015, the reporting person received 12,784 restricted shares (the "February 2015 Grant") of Common Stock. 34% of the February 2015 Grant vested on 2/17/2016, at which time 4,365 shares of Common Stock were surrendered to satisfy tax withholding obligations, and 33% of the February 2015 Grant will vest on each of 2/17/2017 and 2/17/2018, and each is subject to accelerated vesting under certain circumstances. On 2/18/2016, the reporting person received 17,742 Restricted Stock Units (the "February 2016 Grant"). Each Restricted Stock Unit represents a contingent right to receive one share of issuer's Common Stock. 34% of the February 2016 Grant will vest on 2/18/2017 and 33% of the February 2016 Grant will vest on each of 2/18/2018 and 2/18/2019, each conditioned on the reporting person's continued service with the issuer through at least 2/18/2017 and each is subject to accelerated vesting under certain circumstances. On 5/13/2013, the reporting person received 765 shares of Common Stock in connection with an in-kind distribution of shares of Common Stock by PVF Holdings LLC to its members in accordance with the Amended and Restated Limited Liability Company Agreement of PVF Holdings LLC, dated October 31, 2007, as amended, with the closing price of the Common Stock on the New York Stock Exchange on the date of distribution of May 13, 2013 at \$31.28.

Edgar Filing: MRC GLOBAL INC. - Form 3

- (2) All of the options reported above are fully vested and exercisable.
- (3) 25% of the options reported above vested and became exercisable on each of 3/7/2014, 3/7/2015 and 3/7/2016, and 25% of the options reported above will vest and become exercisable on 3/7/2017, and each is subject to accelerated vesting under certain circumstances.
- (4) 33% of the options reported above vested and became exercisable on each of 2/18/2015 and 2/18/2016, and 34% of the options reported above will vest and become exercisable on 2/18/2017, and each is subject to accelerated vesting under certain circumstances.

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

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