

MRC GLOBAL INC.
Form SC 13G/A
December 22, 2014

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

MRC Global Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

55345K103

(CUSIP Number)

December 12, 2014

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 55345K103 SCHEDULE 13G Page 2 of 9 Pages

1 NAMES OF REPORTING PERSONS

Lafayette Street Fund II, L.P.

2 CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION

Delaware

5 SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

6

5,211,064

7 SOLE DISPOSITIVE POWER

7

0

8 SHARED DISPOSITIVE POWER

8

5,211,064

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
PERSON

5.1%

10

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

5.1%

12

TYPE OF REPORTING PERSON
PN

2

CUSIP No. 55345K103 SCHEDULE 13G Page 3 of 9 Pages

1 NAMES OF REPORTING PERSONS
Lafayette Street Fund II Holdings, LLC

2 CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

SOLE VOTING POWER
5
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER
5,211,064

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
5,211,064

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
PERSON
5.1%

10 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

5.1%

12 TYPE OF REPORTING PERSON

OO

3

CUSIP No. 55345K103 SCHEDULE 13G Page 4 of 9 Pages

1 NAMES OF REPORTING PERSONS

Select Equity Group, L.P.

2 CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION

Delaware

5 SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

6

13,028,276

7 SOLE DISPOSITIVE POWER

7

0

8 SHARED DISPOSITIVE POWER

8

13,028,276

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
PERSON

13,028,276

10 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

12.8%

12 TYPE OF REPORTING PERSON
IA

4

CUSIP No. 55345K103 SCHEDULE 13G Page 5 of 9 Pages

1 NAMES OF REPORTING PERSONS

George S. Loening

2 CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION

USA

SOLE VOTING POWER

5
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

SHARED VOTING POWER

6
13,028,276

SOLE DISPOSITIVE POWER

7
0

SHARED DISPOSITIVE POWER

8
13,028,276

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
PERSON

13,028,276

10 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

12.8%

12 TYPE OF REPORTING PERSON

IN/HC

5

Item Name of

1(a) Issuer:

MRC
Global Inc.

Address of

Item Issuer's
1(b) Principal
Executive
Offices:

2 Houston
Center, 909
Fannin,
Suite 3100
Houston,
Texas
77010

Items Name of

2(a) Person
Filing:

This
Schedule
13G is
being filed
jointly by
Lafayette
Street Fund
II, L.P., a
Delaware
limited
partnership
("Lafayette
Street"),
Lafayette
Street Fund
II Holdings,
LLC, a
Delaware
limited
liability
company
("Lafayette
Street
Holding"),

Select
Equity
Group, L.P.,
a Delaware
limited
partnership
("Select LP")
and George
S. Loening
("Loening"),
who is the
majority
owner of
Select LP
and
managing
member of
its general
partner.
Lafayette
Street,
Lafayette
Street
Holdings,
Select LP
and
Loening are
sometimes
collectively
referred to
herein as
the "Select
Reporting
Persons."

Address of
Item Principal
2(b) Business
Office:

The
business
address of
each of the
Select
Reporting
Persons is:

380
Lafayette
Street, 6th

Floor
New York,
New York
10003

Item Citizenship:
2(c)

George S.
Loening is a
United
States
citizen.

Item Title of
Class of
2(d) Securities:

Common
Stock

Item CUSIP
2(e) Number:

55345K103

Item 3 If this
statement is
filed
pursuant to
Rules
13d-1(b), or
13d-2(b) or
(c), check
whether the
person
filing is:

- (a) Broker or dealer registered under Section 15 of the Act;
- (b) Bank as defined in Section 3(a)(6) of the Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- (j) A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item Ownership:
4

The information required by Items 4(a)-(c) is set forth in Rows 5-11 of the cover page hereto for each Select Reporting Person and is incorporated herein by reference for each such Select Reporting Person.

Ownership of
Item Five Percent
5 or Less of a
Class:

If this statement is being filed to report the fact that as of the date hereof a reporting person has ceased to be the beneficial owner of more than 5 percent of the class of

securities,
check the
following .

Item Ownership of
More than
Five Percent
6 on Behalf of
Another
Person:

N/A

Item Identification
and
Classification
of the
Subsidiary
7 Which
Acquired the
Security
Being
Reported on
By the Parent
Holding
Company:

N/A

Item Identification
and
8 Classification
of Members
of the Group:

N/A

Item Notice of
9 Dissolution of
Group:

N/A

Item Certification:
10

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

7

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

LAFAYETTE STREET FUND II, L.P.

By: Lafayette Street Fund II Holdings,
LLC, its General Partner

By: /s/ George S.
Loening
Name: George S.
Loening
Title: Manager

LAFAYETTE STREET FUND II
HOLDINGS, LLC

By: /s/ George S.
Loening
Name: George S.
Loening
Title: Manager

SELECT EQUITY GROUP, L.P.

By: Select Equity GP, LLC, its General
Partner

By: /s/ George S.
Loening
Name: George S.
Loening
Title: Managing
Member

/s/ George S.
Loening
George S. Loening, an individual

Dated: December 22, 2014