

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

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

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MRC Global Inc.

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

55345K103

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(CUSIP Number)

December 12, 2014

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(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).

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

NAMES OF REPORTING PERSONS

1

Lafayette Street Fund II, L.P.

CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF  
ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

SHARED VOTING POWER

6

5,211,064

SOLE DISPOSITIVE POWER

7

0

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

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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

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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

0

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

13,028,276

7 SOLE DISPOSITIVE POWER

0

0

8 SHARED DISPOSITIVE POWER

0

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

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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

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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

If this  
statement is  
filed  
pursuant to  
Rules  
Item 13d-1(b), or  
3 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 .

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

N/A

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

N/A

Identification  
and  
Item Classification  
8 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

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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