

Edgen Group Inc.
Form 8-K
August 02, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 2, 2012

EDGEN GROUP INC.
(Exact name of Registrant as specified in its charter)

Commission File Number	State of Incorporation	IRS Employer Identification No.
001-35513	Delaware	38-3860801

18444 Highland Road

Baton Rouge, LA 70809
(225) 756-9868

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Not Applicable
(Former name or former address, if changed since last report)

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:

- 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 (17CFR 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))

Item 2.02 – Results of Operations and Financial Condition

Financial Results for the Three and Six Months Ended June 30, 2012

On August 2, 2012, Edgen Group Inc. (“Edgen Group,” the “Company,” “we,” “us” or “our”) issued a press release announcing its results for the three and six months ended June 30, 2012. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

The press release furnished as Exhibit 99.1 to this Current Report on Form 8-K may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and, as such, may involve known and unknown risks, uncertainties and assumptions. Such forward-looking statements may relate to the Company's current expectations and are subject to the limitations and qualifications set forth in the Company's other documents filed with the U.S. Securities and Exchange Commission (the “SEC”), including, without limitation, that actual events and/or results may differ materially from those projected in such forward-looking statements.

Recast Financial Information for Each of the Five Quarters Ended March 31, 2012

As disclosed within our quarterly report on Form 10-Q for the three months ended March 31, 2012, immediately prior to the consummation of the initial public offering (“IPO”) on May 2, 2012, we were party to a series of transactions (the “Reorganization”). As a result of the IPO and the Reorganization, we are now the parent holding company of the historical businesses of Edgen Murray II, L.P. (“EM II LP”) and Bourland & Leverich Holdings LLC (“B&L Holdings”) and have consolidated the results of these businesses with our own. The Reorganization was accounted for as a transaction between entities under common control, as we, EM II LP and B&L Holdings have been since July 2010, and continue to be, under the collective common control of affiliates of Jefferies Capital Partners (“JCP”).

We have furnished as Exhibit 99.2 to this Form 8-K unaudited condensed combined consolidated financial information for each of the five quarters ended March 31, 2012. In accordance with accounting principles generally accepted in the United States of America (“GAAP”), the unaudited condensed combined consolidated financial information presented within this Current Report on Form 8-K has been recast to show the combined results of EM II LP and B&L Holdings after the elimination of intercompany accounts and transactions. We believe this information is useful to users of our financial statements as it provides important comparative information of our business for periods prior to the IPO and the Reorganization.

This information is provided for informational purposes only and does not purport to represent what our financial position or results of operations actually would have been if the IPO and the Reorganization had occurred at any date, nor does such information purport to project our financial position or results of operations for any future period. Accordingly, you should not place undue reliance on this information.

The unaudited condensed combined consolidated financial information included within Exhibit 99.2 to this Current Report on Form 8-K is not complete and does not include certain disclosures that would otherwise be required by GAAP and/or the SEC in a Quarterly Report on Form 10-Q. This unaudited condensed combined consolidated financial information should be read in conjunction with the audited consolidated financial statements and notes thereto included in our Prospectus filed with the SEC on April 27, 2012 and the unaudited condensed consolidated financial statements and notes thereto included in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2012.

Basis of Financial Statement Presentation

We did not own any assets prior to the IPO and the Reorganization. As required by GAAP for common control transactions, all assets and liabilities transferred to us as part of the Reorganization were recorded in our financial statements at carryover basis.

For periods prior to the IPO and the Reorganization, the unaudited condensed combined consolidated financial information presented in Exhibits 99.1 and 99.2 to this Current Report on Form 8-K reflects the Reorganization as if it had occurred on July 19, 2010, the date that EM II LP and B&L Holdings came under the common control of JCP. As such, the periods prior to the IPO reflect the combined assets, liabilities and operations of the historical businesses of EM II LP and B&L Holdings (collectively, the “Predecessor”). Because a single direct owner relationship did not exist among the owners of the Predecessor, the net deficit of the Predecessor is shown in lieu of partners’ or shareholders’ deficit for periods prior to the IPO.

For periods subsequent to the IPO and the Reorganization, the unaudited condensed consolidated financial information presented in Exhibit 99.1 to this Current Report on Form 8-K includes our accounts and those of our majority-owned subsidiaries in which we have a controlling interest, after the elimination of intercompany accounts and transactions. We also consolidate other entities in which we possess a controlling financial interest or in which we have the power to direct the activities that most significantly affect the entities’ performance. Edgen Group Inc.’s shareholders’ equity balance reflects: (i) the allocation of the Predecessor net deficit to Edgen Group Inc.’s equity accounts as a result of the Reorganization; (ii) the proceeds received from the IPO; (iii) the amortization of equity-based compensation since May 2, 2012 (the IPO date); and (iv) our net loss and other comprehensive loss since May 2, 2012.

The information in this Current Report on Form 8-K and Exhibit 99.1 and Exhibit 99.2 attached hereto is being "furnished" pursuant to Item 2.02 and Item 9.01 of Form 8-K and shall not be deemed "filed" by the Company for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor is it deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act, or any filing under the Exchange Act, except as shall be expressly set forth by specific reference in such filing, if any.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

- 99.1 Press Release of Edgen Group Inc. dated August 2, 2012
- 99.2 Unaudited Condensed Combined Consolidated Financial Information for each of the five quarters ended March 31, 2012, recast to reflect the common control transaction among Edgen Group Inc., Edgen Murray II, L.P. and Bourland & Leverich Holdings LLC

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 2, 2012

EDGEN GROUP INC.

By: /s/ David L. Laxton, III
Name: David L. Laxton, III
Title: Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Description
No.

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