UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): **January 8, 2013**

Mistras Group, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001- 34481	22-3341267
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

195 Clarksville Road Princeton Junction, New Jersey	08550
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(609) 716-4000**

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 (see General Instruction A.2 below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d 2(b))

o 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

On January 8, 2013, Mistras Group, Inc. (the "Company," "we" or "us") issued a press release announcing the financial results for the second quarter of fiscal year 2013, which ended November 30, 2012. A copy of the press release is attached as Exhibit 99.1 to this report.

Disclosure of Non-GAAP Financial Measures

In the press release attached, the Company uses the term "Adjusted EBITDA" which is not a measurement of financial performance under U.S. generally accepted accounting principles ("GAAP"). The tables to the press release also include tables showing "Adjusted Net Income" and "Adjusted Earnings Per Share," which are also non-GAAP measurements.

Adjusted EBITDA

"Adjusted EBITDA" is defined as net income plus: interest expense, provision for income taxes, depreciation and amortization, stock-based compensation expense, and, as applicable, certain acquisition related costs and certain non-recurring items (which items are described or listed in the reconciliation table included in the press release).

Our management uses Adjusted EBITDA as a measure of operating performance to assist in comparing performance from period to period on a consistent basis, as a measure for planning and forecasting overall expectations and for evaluating actual results against such expectations. Adjusted EBITDA is also a performance evaluation metric used to determine incentive compensation for executives and employees.

We believe investors and other users of our financial statements benefit from the presentation of Adjusted EBITDA in evaluating our operating performance because it provides an additional tool to compare our operating performance on a consistent basis and measure underlying trends and results of our business. Adjusted EBITDA removes the impact of certain items that management believes do not directly reflect our core operations. For instance, Adjusted EBITDA generally excludes interest expense, taxes and depreciation and amortization, each of which can vary substantially from company to company depending upon accounting methods and the book value and age of assets, capital structure, capital investment cycles and the method by which assets were acquired. It also eliminates stock-based compensation, which is a non-cash expense and is excluded by management when evaluating the underlying performance of our business operations.

While Adjusted EBITDA is a term and financial measurement commonly used by investors and securities analysts, it has limitations. As a non-GAAP measurement, Adjusted EBITDA has no standard meaning and, therefore, may not be comparable with similar measurements for other companies. Adjusted EBITDA is generally limited as an analytical tool because it excludes charges and expenses we do incur as part of our operations. For example, Adjusted EBITDA excludes income taxes, but we generally incur significant U.S. federal, state and foreign income taxes each year and the provision for income taxes is a necessary cost. Adjusted EBITDA should not be considered in isolation or as a substitute for analyzing our results as reported in accordance with GAAP.

Adjusted Net Income and Adjusted Net Income Earnings Per Diluted Share

We use the non-GAAP measurements of Adjusted Net Income and Adjusted Earnings Per Share or adjusted diluted net earnings per common share, which refer to GAAP net income attributable to Mistras Group, Inc. and GAAP diluted earnings per common share, respectively, excluding the items identified in the reconciliation schedule included in the press release. These non-GAAP measurements should be considered in addition to, and not as a replacement for or superior to, the comparable GAAP measurements.

Management believes that these measurements provide useful information to investors by reflecting additional ways of viewing aspects of the Company's operations that, when reconciled to the corresponding GAAP measurements, help our investors to better understand the long-term profitability trends of our business, and facilitate easier comparisons of our profitability to prior and future periods and to our peers. The items that have been excluded from the GAAP measurements have been removed because items of this nature and/or size occur with inconsistent

frequency, occur for reasons that may be unrelated to our commercial performance during the period and/or we believe are not indicative of our ongoing operating costs or profits in a given period, which we believe may obscure underlying business trends and make comparisons of long-term performance difficult.

The Company estimates the tax effect of the items identified in the reconciliation schedule above by applying the Company's estimated effective tax rate for each respective period to the pre-tax amount.

These measurements have limitations because the adjustments to the GAAP measurements are subject to management's discretion, there are no standards for determine which adjustments should be made, and may not be comparable with similar measurements for other companies. The Adjusted Net Income is not metrics used to determine incentive compensation for executives or employees. Adjusted Earnings Per Share may effect incentive compensation for executives or employees.

Item 9.01. Financial Statement and Exhibits

(d) Exhibits

99.1 Press release issued by Mistras Group, Inc. dated January 8, 2013.

SIGNATURE

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

MISTRAS GROUP, INC.

Date: January 8, 2013

By: /s/ Michael C. Keefe
Name: Michael C. Keefe
Title: Executive Vice President, General Counsel and Secretary

Exhibit No.	Description
99.1	Press release issued by Mistras Group, Inc. dated January 8, 2013

Exhibit 99.1

Mistras Group Delivers Strong Second Quarter Results

Revenue Increases 21%, Net Income Increases 15% and Adjusted EBITDA* Increases 16%.

PRINCETON JUNCTION, N.J., Jan. 8, 2013 (GLOBE NEWSWIRE) — Mistras Group, Inc. (NYSE:MG), a leading “one source” global provider of technology-enabled asset protection solutions, today reported financial results for its second quarter ended November 30, 2012. Revenue for the second quarter of fiscal 2013 was $137.7 million and net income was $9.2 million, or $0.32 per diluted share.

Summary financial highlights for the Fiscal 2013 second quarter and six month periods;

- Revenue grew by 21% to $137.7 million for the quarter. In the first six months, revenues grew by 22% to $251.1 million driven by acquisition growth of 18% and organic growth of 5%.
- Adjusted EBITDA, a non-GAAP measure detailed later in this release, increased by 16% to $23.9 million and 21% to $39.3 million for the three and six month periods ended November 30, 2012, respectively.
- Gross profit increased by 19% to $41.9 million in the second quarter and 21% in the first six months to $75.6 million.
- Net Income increased by 15% to $9.2 million for the quarter and 20% in the first six months to $13.5 million
- During the first six months of fiscal 2013, Net Cash Provided by Operating Activities grew to $27.4 million and EPS increased to $0.46 per diluted share versus $0.39 per diluted share in the prior year.

Chairman and Chief Executive Officer, Dr. Sotirios J. Vahaviolos stated, “Despite an uncertain economic environment in capital products and services spending, the Mistras model once again delivered strong financial results in our Second Fiscal Quarter. We believe that our leadership position in Asset Protection Solutions, along with our model which achieves revenue growth both organically and through acquisitions, will continue to be the right model for our shareholders in the future.”

Outlook and Guidance for Fiscal 2013

The Company’s outlook is for continued double digit growth in revenue and Adjusted EBITDA*. The Company is adjusting its fiscal 2013 guidance and now expects revenues for fiscal 2013 to be in the range of $525 million to $535 million and Adjusted EBITDA* to be in the range of $78 million to $85 million. Mistras does not provide quarterly guidance, but expects to affirm or update its annual guidance at least quarterly.

Earnings Conference Call

In connection with this earnings release, Mistras will hold its quarterly conference call on Wednesday, January 9th at 9:00 a.m. (Eastern). The call will be broadcast over the Web and can be accessed on Mistras’ Website, www.mistrasgroup.com. Individuals in the U.S. wishing to participate in the conference call by phone may call 1-888-396-2298 and use confirmation code 54810286 when prompted. The International dial-in number is 1-617-847-8708.

About Mistras Group, Inc.

Mistras offers one of the broadest “one source” services and technology-enabled asset protection solution portfolios in the industry used to evaluate the structural integrity of energy, industrial and public infrastructure. Mission critical services and solutions are delivered globally and provide customers with the ability to extend the useful life of their assets, improve productivity and profitability, comply with government safety and environmental regulations and enhance risk management operational decisions.

Mistras uniquely combines its industry leading products and technologies - 24/7 on-line monitoring of critical assets; mechanical integrity (“MI”) and non-destructive testing (“NDT”) services; and its proprietary world class data warehousing and analysis software - to provide comprehensive and competitive products, systems and services solutions from a single source provider.

For more information, please visit the company’s website at www.mistrasgroup.com or contact Frank Joyce, Chief Financial Officer at 609-716-4103.

Forward-Looking and Cautionary Statements

Certain statements made in this press release are “forward-looking statements” about Mistras’ financial results and estimates, products and services, business model, strategy, growth opportunities, profitability and competitive position, and other matters. These forward-looking statements generally use words such as “future,” “possible,” “potential,” “targeted,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “predict,” “project,” “will,” “may,” “should,” “could,” “would” and other similar words and phrases. Such statements are not guarantees of future performance or results, and will not necessarily be accurate indications of the times at, or by which, such performance or results will be achieved, if at all. These statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in these statements. A list, description and discussion of these and other risks and uncertainties can be found in the “Risk Factors” section of the Company’s Annual Report on Form 10-K for fiscal year 2012 filed with the Securities and Exchange Commission on August 14, 2012, as updated by our reports on Form 10-Q and Form 8-K. The forward-looking statements are made as of the date hereof, and Mistras undertakes no obligation to update such statements as a result of new information, future events or otherwise.

*** Use of Non-GAAP Measures**

The term “Adjusted EBITDA” used in this release is a financial measurement not calculated in accordance with generally accepted accounting principles in the U.S. (“GAAP”). A reconciliation of Adjusted EBITDA to a financial measurement under GAAP is set forth in a table attached to this press release. In addition, the Company has also included tables for non-GAAP measurements "Adjusted Net Income" and "Adjusted Earnings Per Share," also reconciling these measurements to a financial measurement under GAAP. The Company believes that investors and other users of the financial statements benefit from the presentation of Adjusted EBITDA, Adjusted Net Income and Adjusted Earnings Per Share because they provide additional metrics to compare the Company's operating performance on a consistent basis and measure underlying trends and results of the Company's business.

Mistras Group, Inc. and Subsidiaries
Unaudited Consolidated Balance Sheets
(in thousands, except share data)

	November 30, 2012	May 31, 2012
ASSETS		
Current Assets		
Cash and cash equivalents	$ 7,985	$ 8,410
Accounts receivable, net	105,901	104,515
Inventories, net	11,542	12,492
Deferred income taxes	1,876	1,885
Prepaid expenses and other current assets	7,650	6,321
Total current assets	134,954	133,623
Property, plant and equipment, net	69,796	63,527
Intangible assets, net	58,201	34,469
Goodwill	109,126	96,819
Other assets	750	1,378
Total assets	$ 372,827	$ 329,816
LIABILITIES, PREFERRED STOCK AND EQUITY		
Current Liabilities		
Current portion of long-term debt	$ 7,948	$ 5,971
Current portion of capital lease obligations	6,893	5,951
Accounts payable	8,937	11,944
Accrued expenses and other current liabilities	41,591	39,334
Income taxes payable	4,570	1,119
Total current liabilities	69,939	64,319
Long-term debt, net of current portion	51,717	34,258
Obligations under capital leases, net of current portion	12,763	13,094
Deferred income taxes	5,702	4,901
Other long-term liabilities	23,350	19,996
Total liabilities	163,471	136,568
Commitments and contingencies		
Preferred stock, 10,000,000 shares authorized	—	—
Equity		
Common stock, $0.01 par value, 200,000,000 shares authorized, 28,161,857 and 28,025,507 shares issued and outstanding as of November 30, 2012 and May 31, 2012, respectively	282	280
Additional paid-in capital	191,586	188,443
Retained earnings	20,780	7,336
Accumulated other comprehensive loss	(3,561)	(3,047)
Total Mistras Group, Inc. stockholders' equity	209,087	193,012
Noncontrolling interest	269	236
Total equity	209,356	193,248
Total liabilities, preferred stock and equity	$ 372,827	$ 329,816

Mistras Group, Inc.
Unaudited Consolidated Statement of Operations
Three and Six Months Ended November 30, 2012 and November 30, 2011

	Three months ended November 30,		Six months ended November 30,	
	2012	2011	2012	2011
Revenues:				
Services	$ 127,731	$ 103,942	$ 226,956	$ 186,844
Products	9,998	10,278	24,160	18,823
Total revenues	137,729	114,220	251,116	205,667
Cost of revenues:				
Cost of services	87,044	71,047	157,560	127,934
Cost of products sold	4,485	4,216	9,495	7,856
Depreciation related to services	4,124	3,556	8,100	6,879
Depreciation related to products	171	186	339	363
Total cost of revenues	95,824	79,005	175,494	143,032

Gross profit	41,905	35,215	75,622	62,635
Selling, general and administrative expenses	23,362	19,378	46,854	38,759
Research and engineering	530	602	1,047	1,191
Depreciation and amortization	2,167	1,503	4,062	2,982
Acquisition-related expense	(160)	(339)	(339)	(339)
Income from operations	16,006	14,071	23,998	20,042
Other expenses				
Interest expense	1,075	1,145	2,121	1,806
Income before provision for income taxes	14,931	12,926	21,877	18,236
Provision for income taxes	5,745	5,008	8,400	7,124
Net income	9,186	7,918	13,477	11,112
Net (income) loss attributable to noncontrolling interests, net of taxes	(23)	38	(33)	72
Net income attributable to Mistras Group, Inc.	$ 9,163	$ 7,956	$ 13,444	$ 11,184
Earnings per common share:				
Basic	$ 0.33	$ 0.29	$ 0.48	$ 0.40
Diluted	$ 0.32	$ 0.28	$ 0.46	$ 0.39
Weighted average common shares outstanding:				
Basic	28,144	27,786	28,094	27,731
Diluted	29,008	28,600	29,036	28,417

Mistras Group, Inc. and Subsidiaries
Unaudited Operating Data by Segment
(in thousands)

	Three months ended November 30,		Six months ended November 30,	
	2012	2011	2012	2011
Revenues				
Services	$ 105,213	$ 96,909	$ 187,610	$ 172,598
International	26,777	11,857	51,206	21,630
Products and Systems	8,439	9,092	17,973	16,605
Corporate and eliminations	(2,700)	(3,638)	(5,673)	(5,166)
	$ 137,729	$ 114,220	$ 251,116	$ 205,667

	Three months ended November 30,		Six months ended November 30,	
	2012	2011	2012	2011
Gross profit				
Services	$ 30,692	$ 27,053	$ 51,632	$ 47,361
International	7,299	4,246	14,380	7,677
Products and System	3,975	4,263	9,220	8,014
Corporate and eliminations	(61)	(347)	390	(417)
	$ 41,905	$ 35,215	$ 75,622	$ 62,635

Mistras Group, Inc. and Subsidiaries
Unaudited Reconciliation of
Net Income Attributable to Mistras Group, Inc. to EBITDA and Adjusted EBITDA
(in thousands)

	Three months ended November 30,		Six months ended November 30,	
	2012	2011	2012	2011
EBITDA and Adjusted EBITDA data				
Net income attributable to Mistras Group, Inc.	$ 9,163	$ 7,956	$ 13,444	$ 11,184
Interest expense	1,075	1,145	2,121	1,806
Provision for income taxes	5,745	5,008	8,400	7,124
Depreciation and amortization	6,462	5,245	12,501	10,224
EBITDA	22,445	19,354	36,466	30,338
Stock compensation expense	1,572	1,545	3,206	2,547
Acquisition-related costs	(160)	(339)	(339)	(339)
Adjusted EBITDA	$ 23,857	$ 20,560	$ 39,333	$ 32,546

Mistras Group, Inc. and Subsidiaries
Unaudited Reconciliation of
Net Income Attributable to Mistras Group, Inc. (GAAP) to Adjusted Net Income and Adjusted Earnings Per Share (Non-GAAP)
(in thousands, except per share data)

	Three months ended November 30, 2012	Three months ended November 30, 2011	Six months ended November 30, 2012	Six months ended November 30, 2011
Adjusted net income				
Net income attributable to Mistras Group, Inc. (GAAP)	$ 9,163	$ 7,956	$ 13,444	$ 11,184
Acquisition-related costs ($0.2 million and $0.3 million, pre-tax for the three months ended November 30, 2012 and 2011 respectively and $0.3 million, pretax for each of the six months ended November 30, 2012 and 2011)	(98)	(208)	(208)	(206)
Adjusted net income (Non-GAAP)	$ 9,065	$ 7,748	$ 13,236	$ 10,978
Adjusted diluted net earnings per common share				
Diluted earnings per common share (GAAP)	$ 0.32	$ 0.28	$ 0.46	$ 0.39
Acquisition-related costs	—	(0.01)	(0.01)	(0.01)
Adjusted diluted net earnings per common share (Non-GAAP)	$ 0.32	$ 0.27	$ 0.45	$ 0.38