**QUANEX CORP** Form 4 April 03, 2006

## FORM 4

#### **OMB APPROVAL**

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Form 5 obligations may continue.

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

**SECURITIES** 

burden hours per response... 0.5

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* WELLEK RICHARD L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

QUANEX CORP [NX]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

X\_ Director Officer (give title

10% Owner Other (specify

1900 WEST LOOP SOUTH, SUITE

(Street)

1500

4. If Amendment, Date Original

below)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

03/31/2006

(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77027

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

(I) Ownership (Instr. 4) (Instr. 4)

(A)

(Instr. 8)

Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Following

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

or

(Instr. 3, 4 and 5)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (a or Disposed (D) (Instr. 3, 4, and 5)	d of				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (1)	\$ 0 (2)	03/31/2006		A	12.333		(3)	(3)	Common Stock	12.333
Stock Options (Right to buy)	\$ 17.8						10/31/2003	10/31/2013	Common Stock	4,500
Stock Options (Right to buy)	\$ 20.4978						09/01/2004	09/01/2014	Common Stock	13,500
Stock Options (Right to buy)	\$ 22.5333						10/31/2004	10/31/2014	Common Stock	4,500
Stock Options (Right to buy)	\$ 38.6067						10/31/2005	10/31/2015	Common Stock	3,042

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
WELLEK RICHARD L 1900 WEST LOOP SOUTH SUITE 1500 HOUSTON, TX 77027	X						

# **Signatures**

John J. Mannion, Power of
Attorney 04/03/2006

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(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).

(2) Conversion price is 1-for-1.

Reporting Owners 2

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- (4) Balances have been changed to reflect the 3 for 2 stock split effective 03/31/06.
  - All units credited under the Deferred Compensation Plan are 100% vested at all times; provided, however, that if a participant receives a benefit from the Deferred Compensation Plan for any reason other than death, disability or retirement within three years after a deferral is
- (3) credited to a participant's account, any matching awards made by the Company with respect to such deferral will be forfeited. Distributions under the Deferred Compensation Plan are made beginning on a specified date selected bythe participant or upon a participant's death, disability, or termination of employment.
- (1) Units that are credited to the participant's account under the Quanex Corporation Deferred Compensation Plan as a result of Dividend Reinvestment.

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.