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QUANEX CORP Form 4 July 03, 2006)										
								OMB A	PPROVAL	_	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Weshington D.C. 20540							NOMB	3235-0	287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.	Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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							Expires: Estimated burden hou response	Expires:January 31, 2005Estimated average burden hours per response0.5		
See Instruction 1(b).		50(11)	or the h	ivestillen	i compu						
(Print or Type Respo	nses)										
1. Name and Address of Reporting Person <u>*</u> FLAUM RUSSELL M			2. Issuer Name and Ticker or Trading Symbol QUANEX CORP [NX]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (1	Middle)	3. Date of	of Earliest T	ransaction		(Check all applicable)				
1900 WEST LO 1500	OP SOUTH,	, SUITE	(Month/I 06/30/2	Day/Year) 2006			X_ Director Officer (giv below)		% Owner her (specify		
(4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person						
HOUSTON, TX	77027						Form filed by Person	More than One R	eporting		
(City) ((State)	(Zip)	Tab	le I - Non-	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
	ansaction Date th/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	4. Securit mAcquired Disposed (Instr. 3, 4 Amount	(A) or of (D)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Reminder: Report on	a separate line	e for each cl	ass of sec	urities bene	ficially own	ned directly	or indirectly.				
					Perso inforn requir	ns who rest nation cont red to resp ays a curre	spond to the colle tained in this form ond unless the for ntly valid OMB co	are not rm	SEC 1474 (9-02)		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A Disposed of (Instr. 3, 4, 5)	f (D)				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock Units (1)	\$ 0 <u>(2)</u>	06/30/2006		А	17.9635		(3)	<u>(3)</u>	Common Stock	17.963
Stock Options (Right to buy)	\$ 8.1111						12/02/1999	12/01/2008	Common Stock	4,500
Stock Options (Right to buy)	\$ 8.8055						10/31/2000	10/31/2010	Common Stock	4,500
Stock Options (Right to buy)	\$ 9.6389						05/01/2000	10/31/2009	Common Stock	4,500
Stock Options (Right to buy)	\$ 11.5555						10/31/2001	10/31/2011	Common Stock	4,500
Stock Options (Right to buy)	\$ 15.7955						10/31/2002	10/31/2012	Common Stock	4,500
Stock Options (Right to buy)	\$ 17.8						10/31/2003	10/31/2013	Common Stock	4,500
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

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Director 10% Owner Officer Other

FLAUM RUSSELL M 1900 WEST LOOP SOUTH SUITE 1500 HOUSTON, TX 77027

X

Signatures

John J. Mannion, Power of Attorney

**Signature of Reporting Person

07/03/2006 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.

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 by the 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.