

DAVIS SUSAN F  
Form 4  
April 24, 2008

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DAVIS SUSAN F

2. Issuer Name and Ticker or Trading Symbol  
QUANEX CORP [NX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1900 WEST LOOP SOUTH, SUITE 1500

3. Date of Earliest Transaction (Month/Day/Year)  
04/23/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

HOUSTON, TX 77027

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of 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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	04/23/2008		D	25,182 D <u>(1)</u>	0	D	
Common Stock	04/23/2008		M	20,258.302 A <u>(2)</u>	20,258.302	D	
Common Stock	04/23/2008		D	20,258.302 D \$ 54.22	0	D	

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

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SEC 1474 (9-02)

number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Num Sha
Employee Stock Option (right to buy)	\$ 17.8	04/23/2008		M		4,500		<u>(3)</u>	10/31/2013	Common Stock	
Employee Stock Option (right to buy)	\$ 38.6067	04/23/2008		M		3,042		<u>(3)</u>	10/31/2015	Common Stock	
Employee Stock Option (right to buy)	\$ 15.7955	04/23/2008		M		4,500		<u>(3)</u>	10/31/2012	Common Stock	
Employee Stock Option (right to buy)	\$ 22.5333	04/23/2008		M		4,500		<u>(3)</u>	10/31/2014	Common Stock	
Employee Stock Option (right to buy)	\$ 41.19	04/23/2008		M		2,528		<u>(3)</u>	10/31/2017	Common Stock	
Employee Stock Option (right to buy)	\$ 33.51	04/23/2008		M		3,388		<u>(3)</u>	10/31/2016	Common Stock	
Restricted Stock Units	<u>(4)</u>	04/23/2008		M		1,353		<u>(5)</u>	<u>(5)</u>	Common Stock	
	<u>(2)</u>	04/23/2008		M		20,258.302		04/23/2008	04/23/2008		20

