

QUANEX CORP
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 *
WELLEK RICHARD L

(Last) (First) (Middle)

1900 WEST LOOP SOUTH, SUITE 1500

(Street)

HOUSTON, TX 77027

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/23/2008		D	2,898 D <u>(1)</u>	0	D	
Common Stock	04/23/2008		M	8,459.105 A <u>(2)</u>	8,459.105	D	
Common Stock	04/23/2008		D	8,459.105 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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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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Option (right to buy)	\$ 17.8	04/23/2008		M		4,500	(3)	10/31/2013	Common Stock	4,500
Employee Stock Option (right to buy)	\$ 20.4978	04/23/2008		M		13,500	(3)	09/01/2014	Common Stock	13,500
Employee Stock Option (right to buy)	\$ 22.5333	04/23/2008		M		4,500	(3)	10/31/2014	Common Stock	4,500
Employee Stock Option (right to buy)	\$ 33.51	04/23/2008		M		3,388	(3)	10/31/2016	Common Stock	3,388
Employee Stock Option (right to buy)	\$ 41.19	04/23/2008		M		2,528	(3)	10/31/2017	Common Stock	2,528
Employee Stock Option (right to buy)	\$ 38.6067	04/23/2008		M		3,042	(3)	10/31/2015	Common Stock	3,042
Restricted Stock Units	(4)	04/23/2008		M		1,353	(5)	(5)	Common Stock	1,353
	(2)	04/23/2008		M		8,459.105		04/23/2008 04/23/2008		8,459.105

