

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**

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ISSUER

QUANEX CORP

CIK: **276889** | IRS No.: **381872178** | State of Incorporation: **DE** | Fiscal Year End: **1031**
SIC: **3350** Rolling drawing & extruding of nonferrous metals

Mailing Address
1900 WEST LOOP SOUTH
SUITE 1500
HOUSTON TX 77027

Business Address
1900 W LOOP S STE 1500
ATTN BRENT KORB
HOUSTON TX 77027
713-877-5328

REPORTING OWNER

WELLEK RICHARD L

CIK: **1028620**
Type: **4** | Act: **34** | File No.: **001-05725** | Film No.: **05790870**

Mailing Address
VARLEN CORP
55 SHUMAN BLVD PO BOX
3089
NAPERVILLE IL 60566

Business Address
2587 STOWE COURT
NORTHBROOK IL 60062
8474801766

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person WELLEK RICHARD L			2. Issuer Name and Ticker or Trading Symbol QUANEX CORP [NX]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/29/2005			
1900 WEST LOOP SOUTH, SUITE 1500			4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street) 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Options (Right to buy)	\$26.7							10/31/2003	10/31/2013	Common Stock	3,000	3,000	D	
Stock Options (Right to buy)	\$30.7467							09/01/2004	09/01/2014	Common Stock	9,000	9,000	D	
Stock Options (Right to buy)	\$33.8							10/31/2004	10/31/2014	Common Stock	3,000	3,000	D	

Phantom Stock Units ⁽¹⁾	\$ 0 ⁽²⁾	04/29/2005		<u>A</u>	49.54	04/29/2005 ⁽³⁾	08/08/1988 ⁽³⁾	Common Stock	49.54	\$50.46	2,298.8268	D	
Phantom Stock Units ⁽⁴⁾	\$ 0 ⁽²⁾	04/29/2005		<u>A</u>	9.91	04/29/2005 ⁽³⁾	08/08/1988 ⁽³⁾	Common Stock	9.91	\$50.46	2,308.7368	D	

Explanation of Responses:

1. Units that are credited to the participants account under the Quanex Corporation Deferred Compensation Plan as a result of the participant's deferral of income or fees, as the case may be.
2. Conversion price is 1-for-1.
3. 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 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.
4. Represents units credited to a participant's account under the Deferred Compensation Plan as a result of the Company's 20% matching award of the participant's deferral of income or fees, as the case may be.

Signatures

Terry M. Murphy, Power of Attorney

** Signature of Reporting Person

05/02/2005

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.