

DELANEY KEVIN P
Form 4
December 05, 2005

FORM 4

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

OMB APPROVAL

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

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 *
DELANEY KEVIN P

(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)
12/01/2005

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)
Senior VP-Corporate Secretary

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	12/01/2005		A	2,000 A \$ 0	10,929.428	D	
Common Stock	12/01/2005	12/02/2005	J ⁽¹⁾	3.731 A \$ 61.6481	10,933.159	D	

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

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 control number.

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 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)	Amount of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nun Sha
Phantom Stock Units ⁽²⁾	\$ 0 ⁽³⁾	12/02/2005		A	2,425.669	<u>(4)</u>	<u>(4)</u>			Common Stock	2,4
Stock Options (Right to buy)	\$ 20.1333					<u>(5)</u>			07/23/2013	Common Stock	9
Stock Options (Right to buy)	\$ 26.4					12/04/2004		12/03/2013		Common Stock	7
Stock Options (Right to buy)	\$ 39.4667					12/01/2005		12/01/2014		Common Stock	1
Stock Options (Right to buy)	\$ 61.42	12/01/2005		A	9,000	12/01/2006 ⁽⁶⁾		12/01/2015		Common Stock	9

Reporting Owners

Reporting Owner Name / Address

Relationships

DELANEY KEVIN P
 1900 WEST LOOP SOUTH
 SUITE 1500
 HOUSTON, TX 77027

Director 10% Owner Officer Other

Senior VP-Corporate Secretary

Signatures

Terry M. Murphy, Power of Attorney

12/05/2005

^{__}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).

(1) Shares acquired through Employee Stock Purchase Plan.

(3) 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

(4) 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.

(5) Date exercisable is 7/23/2004. Due to the limitations in the Transcentive Software, a date cannot be entered at this time.

(6) The option becomes exercisable in one third increments annually beginning one year from date of grant.

(2) 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.

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

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