BAYLES MICHAEL R

Form 4 January 03, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

1. Name and Address of Reporting Person *

12/30/2005

Stock

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

BAYLES MICHAEL R			Symbol QUANEX CORP [NX]					Issuer (Check all applicable)			
(Last)	(First) (I	Middle)	3. Date of	Earliest T	ransaction				**		
1900 WEST LOOP SOUTH, SUITE 1500			(Month/Day/Year) 12/30/2005			Director _X_ Officer (give below) Senior VP-					
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check					
]	Filed(Mor	nth/Day/Yea	r)			Applicable Line) _X_ Form filed by O			
HOUSTON, TX 77027								Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabl	e I - Non-l	Derivative	Secur	rities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of	2. Transaction Date	2A. Deeme	ed	3.	4. Securi	ties A	cquired	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution	Date, if		on(A) or Di	_		Securities	Ownership	Indirect	
(Instr. 3)		any		Code	(Instr. 3,	4 and	5)	Beneficially	Form: Direct		
		(Month/Da	ay/Year)	(Instr. 8)				Owned	(D) or	Ownership	
								Following Reported	Indirect (I) (Instr. 4)	(Instr. 4)	
						(A)		Transaction(s)	(IIIsu. +)		
				Code V	Amount	or (D)	Devices	(Instr. 3 and 4)			
Common				Code V	Amount	(D)	Price \$				
Common	12/20/2005	01/02/20	06	T (1)	5 111	٨	φ	10 491 0091	D		

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

 $J_{\underline{1}}$

01/03/2006

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

19,481.9981

50.68

D

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

5.441

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	te	7. Title and A Underlying S (Instr. 3 and	Securities
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (2)	\$ 0 (3)	12/30/2005	A	58.234	<u>(4)</u>	<u>(4)</u>	Common Stock	58.234
Stock Options (Right to buy)	\$ 21.3333				12/05/2003	12/04/2012	Common Stock	12,500
Stock Options (Right to buy)	\$ 26.4				12/04/2004	12/03/2013	Common Stock	13,800
Stock Options (Right to buy)	\$ 39.4667				12/01/2005	12/01/2014	Common Stock	21,750
Stock Options (Right to buy)	\$ 61.42				12/01/2006	12/01/2015	Common Stock	14,900

Reporting Owners

Reporting Owner Name / Address	Relationships						
Toporous o mar nume / marcos	Director	10% Owner	Officer	Other			
BAYLES MICHAEL R 1900 WEST LOOP SOUTH SUITE 1500 HOUSTON, TX 77027			Senior VP-Building Prod. Group				
Signatures							

John J. Manmon, Power of	
Attorney	01/03/2000
**Signature of Reporting Person	Date

Reporting Owners 2

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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).
- (3) Conversion price is 1-for-1.
- (1) Acquired through Quanex Dividend Reinvestment Plan.
 - 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 bythe participant or upon a participant's death, disability, or termination of employment.
- (2) 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.