

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<p>1. Name and Address of Reporting Person*</p> <p><u>DELANEY KEVIN P</u></p> <p>(Last) (First) (Middle)</p> <p>1900 WEST LOOP SOUTH SUITE 1500</p> <p>(Street)</p> <p>HOUSTON TX 77027</p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>QUANEX CORP</u> [<u>NX</u>]</p> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p>04/23/2008</p> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>Director 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)</p> <p style="text-align: center;">SVP Gen Counsel & Secretary</p> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p>
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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		18,014.5715	D	(1)	0	D	
Common Stock	04/23/2008		M		13,369.944	A	(2)	13,369.944	D	
Common Stock	04/23/2008		D		13,369.944	D	\$54.22	0	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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$26.3111	04/23/2008		M			18,675	(3)	12/01/2014	Common Stock	18,675	\$27.9089	0	D	
Employee Stock Option (right to buy)	\$17.6	04/23/2008		M			10,650	(3)	12/03/2013	Common Stock	10,650	\$36.62	0	D	
Employee Stock Option (right to buy)	\$40.9467	04/23/2008		M			13,500	(3)	12/01/2015	Common Stock	13,500	\$13.2733	0	D	
Employee Stock Option (right to buy)	\$37.47	04/23/2008		M			15,100	(3)	12/05/2016	Common Stock	15,100	\$16.75	0	D	
Employee Stock Option (right to buy)	\$13.4222	04/23/2008		M			9,000	(3)	07/23/2013	Common Stock	9,000	\$40.7978	0	D	
Phantom Stock Units	(2)	04/23/2008		M			13,369.944		04/23/2008	Common Stock	13,369.944	(2)	0	D	

Explanation of Responses:

1. Disposed of pursuant to merger agreement among issuer, Gerdau S.A. and Gerdau Delaware, Inc.
2. Each share of phantom stock was the economic equivalent of one share of Quanex Corporation common stock. The reporting person settled his shares of phantom stock for cash.
3. All employee stock options were cancelled on 4/23/2008 pursuant to the merger agreement among issuer, Gerdau S.A. and Gerdau Delaware, Inc. in exchange for an amount equal to the merger consideration (\$39.20) plus the value of a share of Quanex Building Products Corporation common stock at the close of business on the transaction date (\$15.02) less the exercise price.

/s/ John J. Mannion, Power of Attorney 04/24/2008

** Signature of Reporting Person 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.

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