

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>JEAN RAYMOND A</u>  (Last) (First) (Middle)  1900 WEST LOOP SOUTH SUITE 1500  (Street) HOUSTON TX 77027  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QUANEX CORP [ NX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  Chairman, CEO and President
	3. Date of Earliest Transaction (Month/Day/Year) 04/23/2008	
	4. If Amendment, Date of 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

**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		176,628	D	(1)	0	D	
Common Stock	04/23/2008		M		36,269.699	A	(2)	36,269.699	D	
Common Stock	04/23/2008		D		36,269.699	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)	\$37.47	04/23/2008		M			80,600	(3)	12/05/2016	Common Stock	80,600	\$16.75	0	D		
Employee Stock Option (right to buy)	\$17.6	04/23/2008		M			73,575	(3)	12/03/2013	Common Stock	73,575	\$36.62	0	D		
Employee Stock Option (right to buy)	\$40.9467	04/23/2008		M			61,800	(3)	12/01/2015	Common Stock	61,800	\$13.2733	0	D		
Employee Stock Option (right to buy)	\$14.2222	04/23/2008		M			123,750	(3)	12/04/2012	Common Stock	123,750	\$39.9978	0	D		
Employee Stock Option (right to buy)	\$26.3111	04/23/2008		M			92,250	(3)	12/01/2014	Common Stock	92,250	\$27.9089	0	D		
Phantom Stock Units	(2)	04/23/2008		M			36,269.699		04/23/2008	04/23/2008	Common Stock	36,269.699	(2)	0	D	

**Explanation of Responses:**

- Disposed of pursuant to merger agreement among issuer, Gerdau S.A. and Gerdau Delaware, Inc.
- 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.
- 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.

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.