SEC Form 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

OMB Number:	3235-0287
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| 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)
 06/29/2007

 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

 ___ Director   ___ 10% Owner
 X Officer (give title below)   ___ Other (specify below)
 Senior VP-Corporate Secretary

 6. Individual or Joint/Group Filing (Check Applicable Line)
 X 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	06/29/2007	07/05/2007	J[(1)]		0.965	A	$49.4999	19,052.4765	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				
Phantom Stock Units[(2)]	$0[(3)]	06/29/2007		A		38.005		[(4)]	[(4)]	Common Stock	38.005	$48.7	13,258.386	D	
Stock Options (Right to buy)	$13.4222							[(5)]	07/23/2013	Common Stock	9,000		9,000	D	
Stock Options (Right to buy)	$17.6							12/04/2004	12/03/2013	Common Stock	10,650		10,650	D	
Stock Options (Right to buy)	$26.3111							12/01/2005	12/01/2014	Common Stock	18,675		18,675	D	
Stock Options (Right to buy)	$37.47							12/05/2007	12/05/2016	Common Stock	15,100		15,100	D	
Stock Options (Right to buy)	$40.9467							12/01/2006	12/01/2015	Common Stock	13,500		13,500	D	

Explanation of Responses:

1. Acquired through Quanex Dividend Reinvestment Plan.

2. Units that are credited to the participant's account under the Quanex Corporation Deferred Compensation Plan as a result of Dividend Reinvestment.

3. Conversion price is 1-for-1.

4. 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 bythe participant or upon a participant's death, disability, or termination of employment.

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

John J. Mannion, Power of Attorney	**07/03/2007**
** 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.