SEC	Form	4
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FORM 4	1
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Number:	3235-0287							
Estimated average burden								
hours per response:	0.5							

D

D

18.675

13,500

07/03/2006

Date

7. Nature of

Beneficial

Ownership (Instr. 4)

11. Nature of Indirect

Beneficial

Ownership (Instr. 4)

		-	•••••																	
			Washington, D.C. 20549												OMB APPROVAL					
Section 16. Form 4 or Form 5 obligations may continue. See							NT OF CHANGES IN BENEFICIAL OWNERSHIP											OMB Number: 3235- Estimated average burden hours per response:		
1. Name and Address of Reporting Person* DELANEY KEVIN P						2. Issuer Name and Ticker or Trading Symbol QUANEX CORP [NX]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) (Middle) 1900 WEST LOOP SOUTH						3. Date of Earliest Transaction (Month/Day/Year) 06/30/2006													Other (: below) e <mark>Secreta</mark>	
SUITE 1500 (Street) HOUSTON TX 77027 (City) (State) (Zip)					4.	Line) X Form filed									ed by On	nt/Group Filing (Check Applicable d by One Reporting Person d by More than One Reporting				
		Та	ble I - N	on-De	rivati	ve S	ecuritie	s A	ca	uired, Di	ispos	ed c	of, or Be	nefici	ally	Owned				
1. Title of Security (Instr. 3) (Month/Da					saction	i 2 Ear) if	2A. Deemed Execution Date, if any (Month/Day/Year)			3. Transaction Code (Instr. 8)	4. Se Disp	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a			r 5. Amount and 5) Securities Beneficial Owned Fo		s Illy ollowing	s Form ly (D) or ollowing (I) (Ins on(s)		7. Natu Indirect Benefic Owners
									-	Code V	Amount		(A) or (D)	Price		 Reported Transacti (Instr. 3 a) 	on(s)			(Instr. 4
Common	1 Stock			06/3	30/200	2006		Ť	J ⁽¹⁾	0	.83	Α	\$42.4	.4056 16,50		6.8595		D		
			Table II							ired, Dis options,						wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemo Execution if any (Month/Da	Date,	4. Transa Code 8)		5. Number of Derivative		E:	5. Date Exerc Expiration Da Month/Day/Y	ate		7. Title and Amo of Securities Underlying Derivative Secur (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Bene Own t (Inst
					Code		(A) (D)			Date Exercisable	Expiration Date		Title	Amour or Numbe of Sha	er		(Instr. 4)			
Phantom Stock Units ⁽²⁾	\$0 ⁽³⁾	06/30/2006			A		21.8715			(4) (4)		ł)	Common Stock	21.87	8715 \$ 43.07		7,87	1.6	D	
Stock Options (Right to buy)	\$13.4222								(5)		(5) 07/23/2013		Common Stock	9,00	00		9,000		D	
Stock Options (Right to buy)	\$17.6								1	12/04/2004	12/03/	/2013	Common Stock	10,6	50		10,650		D	

buy) Stock

\$26.3111

\$40.9467

Stock Options

(Right to

Option

buy)

(Right to

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.

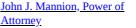
3. Conversion price is 1-for-1.

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 by the participant or upon a participant's death, disability, or termination of employment.

12/01/2005

12/01/2006

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



18,675

13,500

Common

Stock

Common

Stock

12/01/2014

12/01/2015

** Signature of Reporting Person

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.