

QUANEX CORP
Form 4
September 28, 2005

FORM 4

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

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JEAN RAYMOND A

(Last) (First) (Middle)
VARLEN CORP, 55 SHUMAN
BLVD PO BOX 3089
(Street)

NAPERVILLE, IL 60566

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
QUANEX CORP [nx]

3. Date of Earliest Transaction
(Month/Day/Year)
09/26/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chairman, CEO and President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	09/26/2005		M		18,800	A	\$ 17.3333
Common Stock	09/26/2005		M		1,200	A	\$ 12.1667
Common Stock	09/26/2005		S		200	D	\$ 61.79
Common Stock	09/26/2005		S		200	D	\$ 61.78
Common Stock	09/26/2005		S		100	D	\$ 61.74

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Common Stock	09/26/2005	S	1,000	D	\$ 61.73	139,550	D
Common Stock	09/26/2005	S	200	D	\$ 61.66	139,350	D
Common Stock	09/26/2005	S	1,300	D	\$ 61.65	138,050	D
Common Stock	09/26/2005	S	100	D	\$ 61.63	137,950	D
Common Stock	09/26/2005	S	800	D	\$ 61.62	137,150	D
Common Stock	09/26/2005	S	500	D	\$ 61.61	136,650	D
Common Stock	09/26/2005	S	600	D	\$ 61.6	136,050	D
Common Stock	09/26/2005	S	100	D	\$ 61.56	135,950	D
Common Stock	09/26/2005	S	700	D	\$ 61.55	135,250	D
Common Stock	09/26/2005	S	2,000	D	\$ 61.5	133,250	D
Common Stock	09/26/2005	S	100	D	\$ 61.48	133,150	D
Common Stock	09/26/2005	S	200	D	\$ 61.47	132,950	D
Common Stock	09/26/2005	S	300	D	\$ 61.46	132,650	D
Common Stock	09/26/2005	S	5,100	D	\$ 61.45	127,550	D
Common Stock	09/26/2005	S	100	D	\$ 61.44	127,450	D
Common Stock	09/26/2005	S	200	D	\$ 61.43	127,250	D
Common Stock	09/26/2005	S	300	D	\$ 61.4	126,950	D
Common Stock	09/26/2005	S	600	D	\$ 61.39	126,350	D
Common Stock	09/26/2005	S	100	D	\$ 61.38	126,250	D
Common Stock	09/26/2005	S	100	D	\$ 61.36	126,150	D
	09/26/2005	S	600	D	\$ 61.35	125,550	D

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Common Stock							
Common Stock	09/26/2005		S	200	D	\$ 61.33	125,350 D
Common Stock	09/26/2005		S	900	D	\$ 61.32	124,450 D
Common Stock	09/26/2005		S	1,000	D	\$ 61.31	123,450 D
Common Stock	09/26/2005		S	1,000	D	\$ 61.3	122,450 D

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

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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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 17.3333	09/26/2005		M ⁽¹⁾	18,800	10/23/2002	10/23/2011	Common Stock	18,800
Stock Options (Right to buy)	\$ 12.1667	09/26/2005		M ⁽¹⁾	1,200	02/22/2002	02/22/2011	Common Stock	1,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JEAN RAYMOND A VARLEN CORP			Chairman, CEO and	

55 SHUMAN BLVD PO BOX 3089
NAPERVILLE, IL 60566

President

Signatures

Raymond A. Jean by Terry M.
Murphy

09/28/2005

**Signature of Reporting Person

Date

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).
- (1) Options exercised under the Quanex Corporation 1996 Employee Stock Option Plan.

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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