

BARGER DONALD G JR
Form 4
May 01, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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).

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 *
BARGER DONALD G JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1900 WEST LOOP SOUTH, SUITE 1500

3. Date of Earliest Transaction (Month/Day/Year)
04/28/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HOUSTON, TX 77027

(City) (State) (Zip)

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 (D) or Price (A)		
Common Stock	04/28/2006		M		4,500 A \$ 9.6389	15,294.9945	D
Common Stock	04/28/2006		M		6,750 A \$ 12.2778	22,044.9945	D
Common Stock	04/28/2006		S		300 D \$ 42.52	21,744.9945	D
Common Stock	04/28/2006		S		1,200 D \$ 42.55	20,544.9945	D
Common Stock	04/28/2006		S		250 D \$ 42.58	20,294.9945	D

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Common Stock	04/28/2006	S	1,500	D	\$ 42.6	18,794.9945	D
Common Stock	04/28/2006	S	100	D	\$ 42.62	18,694.9945	D
Common Stock	04/28/2006	S	900	D	\$ 42.64	17,794.9945	D
Common Stock	04/28/2006	S	1,000	D	\$ 42.65	16,794.9945	D
Common Stock	04/28/2006	S	1,500	D	\$ 42.7	15,294.9945	D
Common Stock	04/28/2006	S	2,000	D	\$ 42.75	13,294.9945	D
Common Stock	04/28/2006	S	300	D	\$ 42.88	12,994.9945	D
Common Stock	04/28/2006	S	1,700	D	\$ 42.9	11,294.9945	D
Common Stock	04/28/2006	S	100	D	\$ 42.91	11,194.9945	D
Common Stock	04/28/2006	S	400	D	\$ 42.92	10,794.9945	D
Common Stock	04/28/2006	S	400	D	\$ 43	10,394.9945	D
Common Stock	04/28/2006	S	500	D	\$ 43.04	9,894.9945	D
Common Stock	04/28/2006	S	1,000	D	\$ 43.05	8,894.9945	D
Common Stock	04/28/2006	S	100	D	\$ 43.06	8,794.9945	D
Common Stock	04/28/2006	S	181	D	\$ 43.11	8,613.9945	D
Common Stock	04/28/2006	S	500	D	\$ 43.15	8,113.9945	D
Common Stock	04/28/2006	S	2,300	D	\$ 43.2	5,813.9945	D
Common Stock	04/28/2006	S	1,000	D	\$ 43.25	4,813.9945	D
Common Stock	04/28/2006	S	300	D	\$ 43.28	4,513.9945	D
Common Stock	04/28/2006	S	500	D	\$ 43.31	4,013.9945	D

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

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SEC 1474
(9-02)

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)	8. Amount or Number of Shares
Stock Options (Right to buy)	\$ 9.6389	04/28/2006		M	4,500	<u>(1)</u> 10/31/2009	Common Stock	4,500
Stock Options (Right to buy)	\$ 12.2778	04/28/2006		M	6,750	<u>(1)</u> 10/31/2007	Common Stock	6,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARGER DONALD G JR 1900 WEST LOOP SOUTH SUITE 1500 HOUSTON, TX 77027	X			

Signatures

John J. Mannion, Power of Attorney
05/01/2006

__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) The option becomes 100% exercisable in 6 months from date of grant.

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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