

ROSS JOSEPH J  
Form 4  
April 24, 2008

**FORM 4**

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

OMB APPROVAL

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**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 \*  
ROSS JOSEPH J

(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)  
04/23/2008

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)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/23/2008		D	6,273 D <u>1</u>	0	D	
Common Stock	04/23/2008		M	15,117.494 A <u>2</u>	15,117.494	D	
Common Stock	04/23/2008		D	15,117.494 D \$ 54.22	0	D	

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

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SEC 1474 (9-02)

number.

**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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 22.5333	04/23/2008		M	4,500	(3) 10/31/2014	Common Stock
Employee Stock Option (right to buy)	\$ 41.19	04/23/2008		M	2,528	(3) 10/31/2017	Common Stock
Employee Stock Option (right to buy)	\$ 33.51	04/23/2008		M	3,388	(3) 10/31/2016	Common Stock
Employee Stock Option (right to buy)	\$ 11.5333	04/23/2008		M	4,500	(3) 10/31/2011	Common Stock
Employee Stock Option (right to buy)	\$ 15.7955	04/23/2008		M	4,500	(3) 10/31/2012	Common Stock
Employee Stock Option (right to buy)	\$ 15.9333	04/23/2008		M	13,500	(3) 05/22/2012	Common Stock
Employee Stock Option (right to	\$ 17.8	04/23/2008		M	4,500	(3) 10/31/2013	Common Stock

