QUANEX CORP Form 4 April 04, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

(Print or Type Responses)

1. Name and Address of Reporting Person * WELLEK RICHARD L

(First) (Middle) (Last)

VARLEN CORP. 55 SHUMAN **BLVD PO BOX 3089**

(Street)

2. Issuer Name and Ticker or Trading Symbol

QUANEX CORP [nx]

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

03/31/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

X_ Director

Officer (give title

(City) (State)

NAPERVILLE, IL 60566

(Instr. 3)

1.Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year)

Execution Date, if

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A)

or Code V Amount (D) Price

5. Amount of Securities

Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4) (Instr. 4)

> SEC 1474 (9-02)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8. I Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date** Underlying Securities Security or Exercise any Code Derivative (Month/Day/Year) (Instr. 3 and 4)

De

Sec

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	A (A D o: (I	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(In:	
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (1)	\$ 0 (2)	03/31/2005		A	5	5.61		03/31/2005(3)	(3)	Common Stock	5.61	\$

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10%
Owner Officer Other

WELLEK RICHARD L VARLEN CORP 55 SHUMAN BLVD PO BOX 3089 NAPERVILLE, IL 60566

Signatures

Richard L. Wellek by Terry M. Murphy, POA 04/04/2005

**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) Units that are credited to the participant's account under the Quanex Corporation Deferred Compensation Plan as a result of Dividend Reinvestement.
- (2) Conversion Price is 1 for 1.
 - All units credited under the Deferred Compensation Plan (DCP) are 100% vested at all times; provided, however, that if a participant receives a benefit from the DCP for any reason other than death, disability or retirement within three years after a deferral is credited to a
- (3) participant's account, any matching awards made by the Company with respect to such deferral will be forfeited. Distributions under the DCP are made beginning on a specified date selected by the participant or upon a participant's death, disability or termination of employment.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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