

BARGER DONALD G JR  
 Form 4  
 February 24, 2006

**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 \*  
 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)  
 02/23/2006

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

(Street)  
 HOUSTON, TX 77027

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

**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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			

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

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock Units <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	02/23/2006	A	206.244				<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	206.24
Phantom Stock Units <sup>(4)</sup>	\$ 0 <sup>(2)</sup>	02/23/2006	A	41.249				<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	41.24
Stock Options (Right to buy)	\$ 11.25							05/01/1999	10/30/2008	Common Stock	3,000
Stock Options (Right to buy)	\$ 13.2083							10/31/2000	10/31/2010	Common Stock	3,000
Stock Options (Right to buy)	\$ 14.4583							05/01/2000	10/31/2009	Common Stock	3,000
Stock Options (Right to buy)	\$ 17.3							10/31/2001	10/31/2011	Common Stock	3,000
Stock Options (Right to buy)	\$ 18.4167							05/01/1998	10/31/2007	Common Stock	4,500
Stock Options (Right to buy)	\$ 19							05/01/1997	10/31/2006	Common Stock	4,500
Stock Options (Right to buy)	\$ 23.6933							10/31/2002	10/31/2012	Common Stock	3,000
Stock Options (Right to buy)	\$ 26.7							10/31/2003	10/31/2013	Common Stock	3,000
	\$ 33.8							10/31/2004	10/31/2014		3,000

