FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

OMB Number:	3235-0287							
Expires:	December 31, 2014							
Estimated average burden								
hours per response:	0.5							

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* MURPHY TERRY M					2. Issuer Name and Ticker or Trading Symbol QUANEX CORP [NX]									Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last)	.ast) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 06/03/2003										ficer (give title low) Vice Presi	le Other (specify below)		
(Street)				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person						
(City)	(St	ate) (.	Zip)												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. Transac Date (Month/Date)					Execution (ay/Year) if any		A. Deemed xecution Date, any lonth/Day/Year)		3. Transaction Code (Instr. 8)		ecurities Acquired (A) o oosed Of (D) (Instr. 3, 4			d 5) Sed Ber Ow	amount of curities neficially ned Following ported	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	Tra	nsaction(s) etr. 3 and 4)		(111501.4)	
Common Stock 06/03/				/2003	2003 06/03/2003		J ⁽¹⁾		14.11	A 32.6)12	5,145.309	D					
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 (Instr. 3) 3. Transaction Date Execution if any (Month/Day/Year)			n Date, Transaction Code (Instr.		on of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		ıstr. 3	8. Price of Derivative Security (Instr. 5)		Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)				
					Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	or Nui of	ount mber ares					

Explanation of Responses:

 ${\bf 1.\ Shares\ acquired\ through\ Employee\ Stock\ Purchase\ Plan.}$

Terry M Murphy

06/04/2003

** Signature of Reporting Person Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.