

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--------------------------|-----------|
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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* JEAN RAYMOND A (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] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman, CEO & President |
| | 3. Date of Earliest Transaction (Month/Day/Year) 09/02/2005 | |

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 | (A) or (D) | Price | | | |
| Common Stock | 09/02/2005 | | M | | 19,300 | A | \$12.1667 | 140,050 | D | |
| Common Stock | 09/02/2005 | | S | | 700 | D | \$61.85 | 139,350 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$61.87 | 139,250 | D | |
| Common Stock | 09/02/2005 | | S | | 300 | D | \$61.88 | 138,950 | D | |
| Common Stock | 09/02/2005 | | S | | 700 | D | \$61.91 | 138,250 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$61.93 | 138,150 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$61.94 | 138,050 | D | |
| Common Stock | 09/02/2005 | | S | | 600 | D | \$61.95 | 137,450 | D | |
| Common Stock | 09/02/2005 | | S | | 200 | D | \$61.97 | 137,250 | D | |
| Common Stock | 09/02/2005 | | S | | 200 | D | \$61.99 | 137,050 | D | |
| Common Stock | 09/02/2005 | | S | | 600 | D | \$62 | 136,450 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$62.01 | 136,350 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$62.02 | 136,250 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$62.04 | 136,150 | D | |
| Common Stock | 09/02/2005 | | S | | 300 | D | \$62.05 | 135,850 | D | |
| Common Stock | 09/02/2005 | | S | | 400 | D | \$62.07 | 135,450 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$62.09 | 135,350 | D | |
| Common Stock | 09/02/2005 | | S | | 600 | D | \$62.1 | 134,750 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$62.12 | 134,650 | D | |
| Common Stock | 09/02/2005 | | S | | 200 | D | \$62.14 | 134,450 | D | |
| Common Stock | 09/02/2005 | | S | | 400 | D | \$62.15 | 134,050 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$62.17 | 133,950 | D | |
| Common Stock | 09/02/2005 | | S | | 500 | D | \$62.23 | 133,450 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$62.24 | 133,350 | D | |
| Common Stock | 09/02/2005 | | S | | 100 | D | \$62.53 | 133,250 | D | |
| Common Stock | 09/02/2005 | | S | | 200 | D | \$62.55 | 133,050 | D | |
| Common Stock | 09/02/2005 | | S | | 500 | D | \$62.69 | 132,550 | D | |
| Common Stock | 09/02/2005 | | S | | 2,000 | D | \$62.75 | 130,550 | D | |
| Common Stock | 09/02/2005 | | S | | 1,000 | D | \$62.79 | 129,550 | D | |
| Common Stock | 09/02/2005 | | S | | 300 | D | \$62.96 | 129,250 | 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 | 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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Phantom Stock Units | \$0 | | | | | | | 12/05/2002 | 08/08/1988 | Common Stock | 23,366.2448 | | 23,366.2448 | D | |
| Stock Options (Right to buy) | \$17.3333 | | | | | | | 10/24/2002 | 10/23/2011 | Common Stock | 82,500 | | 82,500 | D | |
| Stock Options (Right to buy) | \$21.3333 | | | | | | | 12/05/2003 | 12/04/2012 | Common Stock | 82,500 | | 82,500 | D | |
| Stock Options (Right to buy) | \$26.4 | | | | | | | 12/04/2004 | 12/03/2013 | Common Stock | 49,050 | | 49,050 | D | |
| Stock Options (Right to buy) | \$39.4667 | | | | | | | 12/01/2005 | 12/01/2014 | Common Stock | 61,500 | | 61,500 | D | |
| Stock Options (Right to buy) | \$12.1667 | 09/02/2005 | | M ⁽¹⁾ | | | 19,300 | 02/22/2002 | 02/22/2011 | Common Stock | 19,300 | \$0 | 1,200 | D | |

Explanation of Responses:

1. Options exercised under the Quanex Corporation 1996 Employee Stock Option Plan.

Terry M. Murphy, Power of Attorney

09/06/2005

** 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.

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