

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-8****REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933****QUANEX CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**(State or other jurisdiction of  
incorporation or organization)**38-1872178**(I.R.S. Employer  
Identification No.)**1900 West Loop South, Suite 1500****Houston, Texas**

(Address of Principal Executive Offices)

**77027**

(Zip Code)

**Quanex Corporation 2006 Omnibus Incentive Plan**

(Full title of the plan)

**Kevin P. Delaney****Quanex Corporation****1900 West Loop South, Suite 1500****Houston, Texas 77027**

(Name and address of agent for service)

**(713) 961-4600**

(Telephone number, including area code, of agent for service)

With Copy to:

**Fulbright & Jaworski L.L.P.****2200 Ross Avenue, Suite 2800****Dallas, Texas 75201-9975****(214) 855-8000****Attention: Harva R. Dockery****CALCULATION OF REGISTRATION FEE**

<u>Title of securities to be registered</u>	<u>Amount to be registered</u>	<u>Proposed maximum offering price per share(2)</u>	<u>Proposed maximum aggregate offering price(2)</u>	<u>Amount of registration fee</u>
Common Stock \$.50 par value	1,750,000 shares(1)	\$ 60.68	\$ 106,190,000	\$ 11,362.33
Rights to purchase Series A Junior Participating Preferred Stock	1,750,000 (1)	—	—	—

(1) Represents 1,750,000 shares and accompanying Rights registered for purchase under the Quanex Corporation 2006 Omnibus Incentive Plan (the "Plan"). Also includes an indeterminable number of shares of common stock (including 875,000 shares issuable as a result of a 3 for 2 stock split to be effected in the form of a stock dividend payable on March 31, 2006) and Rights issuable as a result of the anti-dilution provisions of the Plan.

(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act of 1933 and based upon the average of the high and low sales price of a share of Common Stock on the New York Stock Exchange on March 9, 2006.

**Item 3. Incorporation of Documents by Reference.**

The following documents, which were filed by Quanex Corporation (“Quanex” or the “Registrant”) with the Securities and Exchange Commission (the “Commission”), and any future filings made by Quanex with the Commission under Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents:

1. Annual report on Form 10-K for the fiscal year ended October 31, 2005, filed with the Commission on December 21, 2005;
2. Quarterly report on Form 10-Q for the quarter ended January 31, 2006, filed with the Commission on March 3, 2006.
3. Current reports on Form 8-K filed with the Commission on November 15 and December 7, 2005, and February 27 and March 7, 2006; and
4. The description of Quanex’s common stock, \$.50 par value per share (the “Common Stock”), contained in the Prospectus dated January 12, 1981, included in the Registrant’s Registration Statement (Registration No. 2-70313) and filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act of 1933, as amended (the “Securities Act”).

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

Section 145 of the General Corporation Law of the State of Delaware provides that a corporation has the power to indemnify a director, officer, employee or agent of the corporation and certain other persons serving at the request of the corporation in related capacities against amounts paid and expenses incurred in connection with an action or proceeding to which he is, or is threatened to be made, a party by reason of such position, if such person shall have acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal proceeding, if such person had no reasonable cause to believe his conduct was unlawful; provided that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the adjudicating court determines that such indemnification is proper under the circumstances.

2

The Registrant’s Restated Certificate of Incorporation eliminates the personal monetary liability of a director to the Registrant and its stockholders for breach of his or her fiduciary duty of care as a director to the extent currently allowed under the Delaware General Corporation Law. Article XVII of the Registrant’s Restated Certificate of Incorporation provides that a director of the Registrant shall not be personally liable to the Registrant or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director’s duty of loyalty to the Registrant or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) based on the payment of an improper dividend or an improper repurchase of the Registrant’s stock under Section 174 of the General Corporation Law of the State of Delaware, or (iv) for any transaction from which the director derived an improper personal benefit.

The Amended and Restated Bylaws of the Registrant provide that, under certain circumstances, the Registrant is required to indemnify any person who was, is, or is threatened to be made a party in any action, suit or proceeding because such person is or was a director or officer of the Registrant. The Registrant’s Amended and Restated Bylaws were amended in February 1987 to provide for indemnification by the Registrant of its officers and directors to the fullest extent authorized by the General Corporation Law of the State of Delaware. This right to indemnification under the Registrant’s Amended and Restated Bylaws is a contract right, and requires the Registrant to provide for the payment of expenses in advance of the final disposition of any suit or proceeding brought against the director or officer of the Registrant in his official capacity as such, provided that such director or officer delivers to the Registrant an undertaking to repay any amounts advanced if it is ultimately determined that such director or officer is not entitled to indemnification. The Registrant also maintains a directors’ and officers’ liability insurance policy.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been informed that in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits**

- 4.1 Quanex Corporation 2006 Omnibus Incentive Plan, filed as Exhibit 10.1 of the Registrant’s Current Report on Form 8-K filed on February 27, 2006, and incorporated herein by reference.
- 5.1 Opinion of Kevin P. Delaney, Senior Vice President-General Counsel and Secretary of Quanex Corporation

3



---

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS, that each director whose signature appears below constitutes and appoints Raymond A. Jean, Kevin P. Delaney and Brent L. Korb, and each of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution for him and in his name, place and stead, in any and all capacities, to sign, execute and file this registration statement under the Securities Act and any and all amendments (including, without limitation, post-effective amendments and any amendment or amendments or additional registration statement filed pursuant to Rule 462 under the Securities Act increasing the amount of securities for which registration is being sought) to this registration statement, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, to sign any and all applications, registration statements, notices or other documents necessary or advisable to comply with the applicable state security laws, and to file the same, together with other documents in connection therewith, with the appropriate state securities authorities, granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>SIGNATURE</u>	<u>TITLE</u>	<u>DATE</u>
<u>/S/ RAYMOND A. JEAN</u> Raymond A. Jean	Chairman of the Board of Directors, President and Chief Executive Officer (Principal Executive Officer)	March 15, 2006
<u>/S/ BRENT L. KORB</u> Brent L. Korb	Vice President — Corporate Controller (Principal Accounting Officer and Acting Principal Financial Officer)	March 15, 2006
<u>/S/ DONALD G. BARGER, JR.</u> Donald G. Barger, Jr.	Director	March 15, 2006
<u>/S/ SUSAN F. DAVIS</u> Susan F. Davis	Director	March 15, 2006
<u>/S/ RUSSELL M. FLAUM</u> Russell M. Flaum	Director	March 15, 2006
<u>/S/ VINCENT R. SCORSONE</u> Vincent R. Scorsone	Director	March 15, 2006
<u>/S/ JOSEPH J. ROSS</u> Joseph J. Ross	Director	March 15, 2006
<u>/S/ RICHARD L. WELLEK</u> Richard L. Wellek	Director	March 15, 2006

---

**INDEX TO EXHIBITS**

- 4.1 Quanex Corporation 2006 Omnibus Incentive Plan, filed as Exhibit 10.1 of the Registrant's Current Report on Form 8-K filed on February 27, 2006, and incorporated herein by reference.
- 5.1 Opinion of Kevin P. Delaney, Senior Vice President-General Counsel and Secretary of Quanex Corporation.
- 23.1 Consent of Kevin P. Delaney, Senior Vice President-General Counsel and Secretary of Quanex Corporation (included in Exhibit 5.1).
- 23.2 Consent of Deloitte & Touche LLP.
- 24.1 Powers of Attorney from certain members of the Board of Directors of the Registrant (contained on pages II-2 and II-3).

[Kevin P. Delaney letterhead]

March 15, 2006

Quanex Corporation  
1900 West Loop South, Suite 1500  
Houston, Texas 77027

Ladies and Gentlemen:

I am the Senior Vice President-General Counsel and Secretary of Quanex Corporation, a Delaware corporation (the "Company"). As such, I have advised the Company in connection with the registration under the Securities Act of 1933, as amended (the "Act"), of 1,750,000 shares (the "Shares") of the Company's common stock, \$.50 par value, and accompanying Rights to purchase Series A Junior Participating Preferred Stock (the "Rights"), to be offered upon the terms and subject to the conditions set forth in the Quanex Corporation 2006 Omnibus Incentive Plan (the "Plan").

In connection therewith, I have examined originals or copies, certified or otherwise identified to my satisfaction, of the Restated Certificate of Incorporation of the Company, as amended, the Amended and Restated By-laws of the Company, as amended, the Plan, records of relevant corporate proceedings with respect to the offering of the Shares and such other documents, instruments and corporate records as I have deemed necessary or appropriate for the expression of the opinions contained herein. I also have examined the Company's Registration Statement on Form S-8 (the "Registration Statement"), to be filed with the Securities and Exchange Commission with respect to the Shares.

I have assumed the authenticity and completeness of all records, certificates and other instruments submitted to me as originals, the conformity to original documents of all records, certificates and other instruments submitted to me as copies, the authenticity and completeness of the originals of those records, certificates and other instruments submitted to me as copies and the correctness of all statements of fact contained in all records, certificates and other instruments that I have examined.

Based on the foregoing, and having regard for such legal considerations as I have deemed relevant, I am of the opinion that:

- (i) the Shares and accompanying Rights have been duly and validly authorized for issuance and, when issued in accordance with the terms of the Plan, will be duly and validly issued, fully paid and nonassessable; and

- 
- (ii) the Rights are, subject to the terms of that certain Third Amended and Restated Rights Agreement dated as of September 15, 2004 between the Company and Wells Fargo Bank, N.A. as Rights Agent, binding obligations of the Company.

The opinions expressed herein relate solely to, are based solely upon and are limited exclusively to the General Corporation Law of the State of Delaware and the federal laws of the United States of America, to the extent applicable.

The enforceability of the Rights may be limited or affected by (a) bankruptcy, insolvency, reorganization, moratorium, liquidation, rearrangement, probate, conservatorship, fraudulent transfer, fraudulent conveyance and other similar laws (including court decisions) now or hereafter in effect and affecting the rights and remedies of creditors generally or providing for the relief of debtors, (b) the refusal of a particular court to grant (i) equitable remedies, including, without limiting the generality of the foregoing, specific performance and injunctive relief, or (ii) a particular remedy sought under such documents as opposed to another remedy provided for therein or another remedy available at law or in equity, (c) general principles of equity (regardless of whether such remedies are sought in a proceeding in equity or at law) and (d) judicial discretion.

The opinion expressed in paragraph (ii) hereof is further subject to the limitations that:

(a) I have assumed that the triggering event causing the issuance of the preferred stock pursuant to the Rights occurs on the date hereof, when the Company has sufficient authorized but unissued shares of preferred stock fully to provide for the exercise of the outstanding Rights.

(b) I express no opinion as to how a particular court, in the exercise of its equitable powers, would treat the Rights or whether it would enforce the Rights, in light of all the facts and circumstances existing at the time of a triggering event causing the issuance of the preferred stock pursuant to the Rights.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Kevin P. Delaney  
Kevin P. Delaney

---

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports relating to the financial statements of Quanex Corporation and management's report on the effectiveness of internal control over financial reporting dated December 20, 2005, appearing in the Annual Report on Form 10-K of Quanex Corporation for the year ended October 31, 2005.

/s/ Deloitte & Touch LLP

Deloitte & Touche LLP  
Houston, Texas  
March 13, 2006

---