BARGER DONALD G JR

Form 4

November 16, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Form 5 obligations may continue. See Instruction

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

1(b).

(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]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year) 11/15/2004

X_ Director 10% Owner Other (specify Officer (give title

(Check all applicable)

5. Relationship of Reporting Person(s) to

below)

1900 WEST LOOP SOUTH, SUITE 1500

(Street)

(State)

(Month/Day/Year)

(Zip)

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

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

Issuer

HOUSTON, TX 77027

(City)

Security

(Instr. 3)

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

3. 4. Securities TransactionAcquired (A) or Execution Date, if Code

Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned (I) Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price

Reported Transaction(s) (Instr. 3 and 4)

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

(Month/Day/Year)

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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. 6. Date Exercisable and Expiration 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Underlying Securities** Security or Exercise any Code of (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 16.875				05/01/1999	10/30/2008	Common Stock	2,000
Stock Options (Right to buy)	\$ 19.8125				10/31/2000	10/31/2010	Common Stock	2,000
Stock Options (Right to buy)	\$ 21.6875				05/01/2000	10/31/2009	Common Stock	2,000
Stock Options (Right to buy)	\$ 25.95				10/31/2001	10/31/2011	Common Stock	2,000
Stock Options (Right to buy)	\$ 27.625				05/01/1998	10/31/2007	Common Stock	3,000
Stock Options (Right to buy)	\$ 28.5				05/01/1997	10/31/2006	Common Stock	3,000
Stock Options (Right to buy)	\$ 35.54				10/31/2002	10/31/2012	Common Stock	2,000
Stock Options (Right to buy)	\$ 40.05				10/31/2003	10/31/2013	Common Stock	2,000
Stock Options (Right to	\$ 50.7				10/31/2004	10/31/2014	Common Stock	2,000

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Phantom Stock Units (1)	\$ 0 (2)	11/15/2004	A	16	11/15/2004(3)	08/08/1988(3)	Common Stock	16
Phantom Stock	\$ 0 (2)	11/15/2004	A	4	11/15/2004(3)	08/08/1988(3)	Common Stock	4

Reporting Owners

Reporting Owner Name / Address	Relationships					
FB	Director	10% Owner	Officer	Other		
BARGER DONALD G JR 1900 WEST LOOP SOUTH SUITE 1500 HOUSTON, TX 77027	X					

Signatures

Terry M. Murphy, Power of
Attorney

**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 participants account under the Quanex Corporation Deferred Compensation Plan as a result of the participant's deferral of income or fees, as the case may be.
- (2) Conversion price is 1-for-1.
 - All units credited under the Deferred Compensation Plan are 100% vested at all times; provided, however, that if a participant receives a benefit from the Deferred Compensation Plan for any reason other than death, disability or retirement within three years after a deferral is
- (3) credited to a participant's account, any matching awards made by the Company with respect to such deferral will be forfeited.

 Distributions under the Deferred Compensation Plan are made beginning on a specified date selected bythe participant or upon a participant's death, disability, or termination of employment.
- (4) Represents units credited to a participant's account under the Deferred Compensation Plan as a result of the Company's 20% matching award of the participant's deferral of income or fees, as the case may be.

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