

SCORSONE VINCENT R
Form 4
January 12, 2005

FORM 4

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

OMB APPROVAL

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

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 *
SCORSONE VINCENT R

(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]

3. Date of Earliest Transaction (Month/Day/Year)
01/11/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	01/11/2005		M	1,500 A \$ 14.4583	17,250	D	
Common Stock	01/11/2005		M	3,000 A \$ 13.2083	20,250	D	
Common Stock	01/11/2005		S	3,000 D \$ 43.05	17,250	D	
Common Stock	01/11/2005		S	700 D \$ 42.84	16,550	D	
Common Stock	01/11/2005		S	800 D \$ 42.82	15,750	D	

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Common Stock	01/11/2005	S	800	D	\$ 42.71	14,950	D
Common Stock	01/11/2005	S	700	D	\$ 42.7	14,250	D

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

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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 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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.2083	01/11/2005		M ⁽¹⁾	3,000	10/31/2000 10/31/2010	Common Stock	3,000	
Stock Options (Right to buy)	\$ 14.4583	01/11/2005		M ⁽²⁾	3,000	05/01/2000 10/31/2009	Common Stock	1,500	
Stock Options (Right to buy)	\$ 17.3					10/31/2001 10/31/2011	Common Stock	3,000	
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	
Stock Options	\$ 33.8					10/31/2004 10/31/2014	Common Stock	3,000	

(Right to buy)

Phantom Stock Units

\$ 0

12/31/2004 08/08/1988

Common Stock

6,862.96

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCORSONE VINCENT R 1900 WEST LOOP SOUTH SUITE 1500 HOUSTON, TX 77027	X			

Signatures

Terry M. Murphy, Power of Attorney

01/12/2005

__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) Option exercised under the 1997 Non-employee Director's Stock Option Plan.
- (2) Options exercised under the 1989 Non-employee Directors Stock Option Plan.
- (3) Balances have been changed to reflect the 3 for 2 stock split effective 12/31/04.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.