FLAUM RUSSELL M

Form 4

November 16, 2004

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

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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 * FLAUM RUSSELL M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

QUANEX CORP [NX]

(Check all applicable)

(Last)

(First)

(Middle)

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

X_ Director Officer (give title

10% Owner Other (specify

1900 WEST LOOP SOUTH, SUITE

(Street)

1500

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

11/15/2004

X Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77027

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

Following

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

(A) or

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

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Security or Exercise any Code of (Month/Day/Year)

7. Title and Amount of

Underlying Securities

(Instr. 3 and 4)

Edgar Filing: FLAUM RUSSELL M - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Ye	ear) (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)	\$ 18.25					12/02/1999	12/01/2008	Common Stock	4,000
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)	\$ 26					10/31/2001	10/31/2011	Common Stock	2,000
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 buy)	\$ 50.7					10/31/2004	10/31/2014	Common Stock	2,000
Phantom Stock Units (1)	\$ 0 (2)	11/15/2004		A	9	11/15/2004(3)	08/08/1988(3)	Common Stock	9

Phantom

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

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FLAUM RUSSELL M 1900 WEST LOOP SOUTH SUITE 1500 HOUSTON, TX 77027

X

Signatures

Terry M. Murphy, Power of Attorney 11/16/2004

**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.

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.

Reporting Owners 3