

QUANEX CORP
Form 4/A
April 25, 2008

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 *
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]

3. Date of Earliest Transaction (Month/Day/Year)
04/23/2008

4. If Amendment, Date Original Filed (Month/Day/Year)
04/24/2008

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, CEO and President

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/23/2008		G ⁽¹⁾	V	12,936	D	\$ 0	163,692	I	By self as trustee for the Raymond A. Jean Revocable Trust
Common Stock	04/23/2008		G ⁽¹⁾	V	12,936	A	\$ 0	176,628	I	By RLJ Holdings, LP
Common Stock	04/23/2008		D		176,628	D	0	0	D	

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Common Stock	04/23/2008		M	36,269.699	A	(3)	36,269.699	D
Common Stock	04/23/2008		D	36,269.699	D	\$ 54.22	0	D

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

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(9-02)

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 37.47	04/23/2008		M	80,600	(4) 12/05/2016	Common Stock
Employee Stock Option (right to buy)	\$ 17.6	04/23/2008		M	73,575	(4) 12/03/2013	Common Stock
Employee Stock Option (right to buy)	\$ 40.9467	04/23/2008		M	61,800	(4) 12/01/2015	Common Stock
Employee Stock Option (right to buy)	\$ 14.2222	04/23/2008		M	123,750	(4) 12/04/2012	Common Stock
Employee Stock Option (right to buy)	\$ 26.3111	04/23/2008		M	92,250	(4) 12/01/2014	Common Stock

Phantom Stock Units	(3)	04/23/2008	M	36,269.699	04/23/2008	04/23/2008	Common Stock	36
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JEAN RAYMOND A 1900 WEST LOOP SOUTH SUITE 1500 HOUSTON, TX 77027	X		Chairman, CEO and President	

Signatures

/s/ John J. Mannion, Power of Attorney

04/24/2008

 **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) The reporting person transferred these shares to RLJ Holdings, LP, a limited partnership of which the reporting person is the sole manager of the general partner.
 - (2) Disposed of pursuant to merger agreement between issuer and Gerdau Delaware, Inc.
 - (3) Each share of phantom stock was the economic equivalent of one share of Quanex Corporation common stock. The reporting person settled his shares of phantom stock for cash.
- All employee stock options of the issuer were cancelled on 4/23/2008 pursuant to the merger agreement among issuer, Gerdau S.A. and
- (4) Gerdau Delaware, Inc. in exchange for an amount equal to the merger consideration (\$39.20) plus the value of a share of Quanex Building Products Corporation common stock at the close of business on the transaction date (\$15.02) less the exercise price.

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.