

BALLOU ROBERT C
Form 4
January 19, 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 *
BALLOU ROBERT C

(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)
01/18/2005

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)
President - Vehicular Products

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/18/2005		S		500 D \$ 48.51	8,554.226	D
Common Stock	01/18/2005		M		9,500 A \$ 21.3333	18,054.226	D
Common Stock	01/18/2005		S		1,500 D \$ 48.5	16,554.226	D
Common Stock	01/18/2005		S		100 D \$ 48.9	16,454.226	D
Common Stock	01/18/2005		S		600 D \$ 48.6	15,854.226	D

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Common Stock	01/18/2005	S	300	D	\$ 48.59	15,554.226	D
Common Stock	01/18/2005	S	500	D	\$ 48.58	15,054.226	D
Common Stock	01/18/2005	S	300	D	\$ 48.54	14,754.226	D
Common Stock	01/18/2005	S	3,400	D	\$ 48.53	11,354.226	D
Common Stock	01/18/2005	S	1,900	D	\$ 48.52	9,454.226	D
Common Stock	01/18/2005	S	100	D	\$ 48.51	9,354.226	D
Common Stock	01/18/2005	S	300	D	\$ 48.5	9,054.226	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 21.3333	01/18/2005		M ⁽¹⁾	9,500	12/05/2003	12/04/2012	Common Stock	9,500
Stock Options (Right to buy)	\$ 24					07/30/2003	07/30/2012	Common Stock	7,500
Stock Options (Right to buy)	\$ 26.4					12/04/2004	12/03/2013	Common Stock	19,200

buy)

Stock

Options (Right to buy) \$ 39.4667

12/01/2005 12/01/2014

Common Stock

19,950

Phantom

Stock Units \$ 0

12/31/2004 08/08/1988

Common Stock

3,941.63

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BALLOU ROBERT C 1900 WEST LOOP SOUTH SUITE 1500 HOUSTON, TX 77027				President - Vehicular Products

Signatures

Terry M. Murphy, Power of Attorney

01/19/2005

__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) Options Exercised under the Quanex Corporation 1997 Key Employee Stock Option Plan

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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