

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>FEES JOHN A</u> (Last) (First) (Middle) 13024 BALLANTYNE CORPORATE PLACE SUITE 700 (Street) CHARLOTTE NC 28277 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Babcock & Wilcox Co [BWC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/04/2011	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	03/04/2011		M		98,572	A	\$10.58	154,749	D	
Common Stock	03/04/2011		S		60,000	D	(1)(2)	94,749	D	
Common Stock								8,897 ⁽³⁾	I	401k Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (right to buy)	\$10.58	03/04/2011		M			98,572	08/02/2010	03/05/2016	Common Stock	98,572	\$10.58	0	D	

Explanation of Responses:

- 60,000 shares sold on March 4, 2011 as follows: 500 @ \$34.38, 200 @ \$34.385, 200 @ \$34.40, 200 @ \$34.4175, 200 @ \$34.42, 786 @ \$34.43, 200 @ \$34.44, 400 @ \$34.4475, 200 @ \$34.46, 200 @ \$34.47, 200 @ \$34.48, 200 @ \$34.495, 100 @ \$34.50, 100 @ \$34.505, 800 @ \$34.51, 600 @ \$34.515, 204 @ \$34.5202, 800 @ \$34.525, 1,225 @ \$34.53, 200 @ \$34.5388, 700 @ \$34.54, 375 @ \$34.542, 200 @ \$34.5425, 600 @ \$34.545, 510 @ \$34.55, 200 @ \$34.555, 290 @ \$34.5552, 731 @ \$34.56, 300 @ \$34.565, 600 @ \$34.57, 200 @ \$34.5725, 600 @ \$34.58, 400 @ \$34.585, 400 @ \$34.59, 300 @ \$34.5967, 273 @ \$34.60, 200 @ \$34.6025, 1,300 @ \$34.61, 282 @ \$34.6182, 118 @ \$34.62, 200 @ \$34.635, 400 @ \$34.6375, 335 @ \$34.64, 100 @ \$34.645, 500 @ \$34.65, 300 @ \$34.665, 379 @ \$34.6664, 100 @ \$34.675, 400 @ \$34.68, 100 @ \$34.71, 200 @ \$34.72, 107 @ \$34.7207, 500 @ \$34.73, 400 @ \$34.735, 300 @ \$34.7367, 800 @ \$34.7394, 1,025 @ \$34.74, 1,146 @ \$34.75, 300 @ \$34.76, 100 @ \$34.765, 1,100 @ \$34.77, 100 @ \$34.78, 800 @ \$34.79.
- Continuation from Footnote 1: 838 @ \$34.80, 100 @ \$34.815, 200 @ \$34.82, 300 @ \$34.835, 500 @ \$34.84, 99 @ \$34.85, 2,500 @ \$34.86, 100 @ \$34.87, 300 @ \$34.88, 600 @ \$34.89, 17,405 @ \$34.8961, 1,200 @ \$34.905, 300 @ \$34.91, 14 @ \$34.92, 700 @ \$34.94, 100 @ \$34.95, 500 @ \$34.98, 600 @ \$34.995, 1,500 @ \$35.00, 400 @ \$35.01, 3 @ \$35.03, 200 @ \$35.08, 300 @ \$35.085, 1,700 @ \$35.09, 100 @ \$35.095, 800 @ \$35.10, 200 @ \$35.12, 450 @ \$35.13, 1,305 @ \$35.14, 600 @ \$35.16, 300 @ \$35.17.
- Based on number of units held in the BWC Thrift Plan and the fair market value of BWC common stock as of March 4, 2011.

Remarks:

Angela P. Winter, attorney-in-fact 03/08/2011

** Signature of Reporting Person Date

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

* 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).

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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