

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>Cochran S Robert</u>			2. Issuer Name and Ticker or Trading Symbol <u>Babcock &amp; Wilcox Co [ BWC ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <b>President - TSG</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>08/09/2010</b>			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
13024 BALLANTYNE CORPORATE PLACE SUITE 700			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>CHARLOTTE NC 28277</b>								
(City) (State) (Zip)								

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	08/09/2010		A <sup>(1)</sup>	V	793	A	\$0	7,923 <sup>(2)</sup>	D	
Common Stock	08/09/2010		M		3,100	A	\$0	11,023 <sup>(2)</sup>	D	
Common Stock	08/09/2010		D		3,100	D	\$23.76	7,923 <sup>(2)</sup>	D	
Common Stock								321 <sup>(3)</sup>	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	Amount or Number of Shares				
Stock Options (right to buy)	\$24.55	08/02/2010		A <sup>(4)</sup>	V	12,178		(5)	03/04/2017	Common Stock	12,178	\$0	12,178	D	
Stock Options (right to buy)	\$10.58	08/02/2010		A <sup>(4)</sup>	V	22,197		(6)	03/05/2016	Common Stock	22,197	\$0	22,197	D	
Restricted Stock Units	\$0	08/09/2010		A <sup>(7)</sup>	V	9,053		(8)	03/05/2012	Common Stock	9,053	\$0	9,053	D	
Restricted Stock Units	\$0	08/09/2010		A <sup>(7)</sup>	V	8,588		(9)	03/03/2011	Common Stock	8,588	\$0	8,588	D	
Restricted Stock Units	\$0	08/09/2010		A <sup>(10)</sup>	V	8,212		(11)	03/04/2013	Common Stock	8,212	\$0	8,212	D	
Restricted Stock Units	\$0	08/09/2010		A <sup>(10)</sup>	V	10,429		(12)	03/05/2012	Common Stock	10,429	\$0	10,429	D	
Restricted Stock Units	\$0	08/09/2010		A <sup>(13)</sup>	V	3,100		(14)	08/09/2010	Common Stock	3,100	\$0	3,100	D	
Restricted Stock Units	\$0	08/09/2010		M			3,100	(14)	08/09/2010	Common Stock	3,100	\$0	0	D	

Explanation of Responses:

- Grant of restricted stock received in connection with the pro-rata distribution of BWC common stock from McDermott International, Inc. ("MII") (the "Spin-off") and converted from MII restricted stock held by the Reporting Person as of the Spin-off.
- Includes shares of BWC common stock acquired in the spin-off.
- Based on number of units held in the BWC Thrift Plan and the fair market value of BWC common stock as of August 9, 2010.
- Grant of stock options received in connection with the Spin-off and converted from MII stock options held by the Reporting Person as of the Spin-off.
- Stock options vest in three equal annual installments beginning March 4, 2011.
- 1/3 of the stock options vested on March 5, 2010 and the remainder will vest in two equal annual installments beginning March 5, 2011.

7. Grant of restricted stock units received in connection with the Spin-off and converted from MII performance shares held by the Reporting Person as of the Spin-off. RSU represent the right to receive one share of BWC common stock for each unit that vests.
8. 100% of the RSUs vest on March 5, 2012.
9. 100% of the RSUs vest on March 3, 2011.
10. Grant of restricted stock units received in connection with the Spin-off and converted from MII restricted stock units held by the Reporting Person as of the Spin-off. RSUs represent the right to receive one share of BWC common stock for each unit that vests.
11. RSUs vest in three equal annual installments beginning March 4, 2011.
12. RSUs vest in two equal annual installments beginning March 5, 2011.
13. Grant of restricted stock units received in connection with the Spin-off and converted from MII restricted stock units held by the Reporting Person as of the Spin-off. These RSUs represent the right to receive a cash payment equal to the product of that number of units that vest and the fair market value of BWC common stock on the vest date.
14. The RSUs vested on August 9, 2010.

**Remarks:**

Angela P. Winter, attorney-in-  
fact 08/11/2010

\*\* 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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