FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL      |           |  |  |  |  |  |  |  |
|-------------------|-----------|--|--|--|--|--|--|--|
| OMB Number:       | 3235-0287 |  |  |  |  |  |  |  |
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0.5

hours per response:

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

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

| Name and Address of Reporting Person*     Christopher Thomas A.    |   |  |  |         | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Babcock & Wilcox Co [ BWC ] |   |                                     |      |   |      |                  |  |                               | k all appli                                  | •  |   |  |  |            |
|--|---|--|--|---------|--|---|-------------------------------------|------|---|------|------------------|--|-------------------------------|--|--|---|--|--|------------|
| (Last) (First) (Middle) 13024 BALLANTYNE CORPORATE PLACE SUITE 700 |   |  |  |         | 09/  | 3. Date of Earliest Transaction (Month/Day/Year) 09/10/2014 |                                     |      |   |      |                  |  |                               |  | below)   |   |  | Other (s   |            |
| (Street) CHARLOTTE NC 28277  (City) (State) (Zip)                  |   |  |  | 4. If   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                       |   |                                     |      |   |      |                  |  | 6. Inc<br>Line)<br>X          | ′  |  |   |  |  |            |
|  |   | Tab  | le I - Nor                                     | ı-Deriv | ative  | Se  | curities                            | s Ac | quired, [   | Disp | osed o           | of, or Bo  | enefi                         | cially                                       | Owned  | k   |  |  |            |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da         |   |  |  | ar)   E | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Yea                      |   | Transaction Dispose Code (Instr. 5) |      | rities Acquired (A)<br>ed Of (D) (Instr. 3,               |      |                  | 5. Amou<br>Securitie<br>Benefici<br>Owned I<br>Reporte | es<br>ally<br>Following       | Form<br>(D) or                               | : Direct<br>r Indirect<br>str. 4)  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |  |  |            |
|  |   |  |  |         |  |   |                                     |      | Code  | v    | Amount           | (A) or<br>(D)  |                               | rice   | Transac  | ransaction(s)<br>Instr. 3 and 4)                    |  |  | (Instr. 4) |
|  |   | Т  |  |         |  |   |                                     |      | uired, Di   |      |                  |  |                               |  | Owned  |   |  |  |            |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deeme<br>Execution<br>if any<br>(Month/Day | Date,   | l.<br>Fransaction<br>Code (Instr.<br>3)  |   |                                     |      | 6. Date Exercisabl<br>Expiration Date<br>(Month/Day/Year) |      | Amount of        |  | [<br>  9<br>  (               | Price of<br>erivative<br>ecurity<br>nstr. 5) | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | ly i  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |            |
|  |   |  |  |         | Code   | v   | (A)                                 | (D)  | Date<br>Exercisable                                       |      | epiration<br>ate | Title  | Amo<br>or<br>Num<br>of<br>Sha | nber   |  |   |  |  |            |
| Dividend<br>Equivalent<br>Rights                                   | (1)   | 09/10/2014                                 |  |         | A  |   | 42.67                               |      | (1)   |      | (1)              | Common<br>Stock  | 42.                           | .67  | \$0  | 173.12  |  | D  |            |

## **Explanation of Responses:**

1. The dividend equivalent rights accrued on three restricted stock unit grants of which the reporting person has elected to defer receipt of the shares underlying the RSU's. Each RSU and DER represent a contingent right to receive one share of BWC common stock. In accordance with the deferral election, the DERs will be delivered to the reporting person proportionately with the RSU's to which they relate.

## Remarks:

<u>Thomas A. Christopher, by</u>
<u>Angela P. Winter, attorney-in-</u>
<u>09/11/2014</u>
<u>fact</u>

\*\* 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.

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 Number.