

**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>Bethards Brandon C.</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 &amp; Wilcox Co [ BWC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO
	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 <input type="checkbox"/> 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		25,166	A	\$24.55	130,458	D	
Common Stock	03/04/2011		S		25,166	D	(1)	105,292	D	
Common Stock	03/04/2011		M		16,971	A	\$0	122,263	D	
Common Stock	03/04/2011		F		5,507	D	\$34.55	116,756	D	
Common Stock	03/05/2011		M		17,029	A	\$0	133,785	D	
Common Stock	03/05/2011		F		7,228	D	\$34.55	126,557	D	
Common Stock	03/05/2011		M		13,074	A	\$0	139,631	D	
Common Stock	03/05/2011		F		5,549	D	\$34.55	134,082	D	
Common Stock	03/07/2011		M		24,164	A	\$10.58	158,246	D	
Common Stock	03/07/2011		S		24,164	D	(2)	134,082	D	
Common Stock								374(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)	\$24.55	03/04/2011		M		25,166		(4)	03/04/2017	Common Stock	25,166	\$0	50,330	D	
Restricted Stock Units	\$0	03/04/2011		M(5)		16,971		(6)	03/04/2013	Common Stock	16,971	\$0	33,944	D	
Restricted Stock Units	\$0	03/04/2011		A(7)		26,241		(8)	03/04/2014	Common Stock	26,241	\$0	26,241	D	
Stock Options (right to buy)	\$34.55	03/04/2011		A(9)		82,911		(10)	03/04/2018	Common Stock	82,911	\$0	82,911	D	
Restricted Stock Units	\$0	03/05/2011		M(5)		17,029		(11)(12)	03/05/2012	Common Stock	17,029	\$0	8,514	D	
Restricted Stock Units	\$0	03/05/2011		M(5)		13,074		(12)(13)	03/05/2012	Common Stock	13,074	\$0	6,735	D	

**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)	\$10.58	03/07/2011		M			24,164	(14)	03/05/2016	Common Stock	24,164	\$0	24,164	D	

**Explanation of Responses:**

- 25,166 shares sold on March 4, 2011 as follows: 10,620 @ \$34.55; 2,204 @ \$34.5505; 5,000 @ \$34.5511; 942 @ \$34.5521; 1,100 @ \$34.5591; 1,410 @ \$34.56; 390 @ \$34.5626; 500 @ \$34.5685; 700 @ \$34.57; 800 @ \$34.58; 100 @ \$34.59; 400 @ \$34.5962; 800 @ \$34.60; 200 @ 35.00.
- 24,164 shares sold on March 7, 2011 as follows: 2,500 @ \$34.3052; 3,002 @ \$34.3073; 5,251 @ \$34.3531; 700 @ \$34.3943; 200 @ \$34.3975; 200 @ \$34.40; 600 @ \$34.41; 200 @ \$34.42; 1,600 @ \$34.4537; 600 @ \$34.52; 2,511 @ \$34.60; 500 @ \$34.6040; 600 @ \$34.6050; 1,800 @ \$34.6061; 300 @ \$34.61; 400 @ \$34.6150; 500 @ \$34.62; 100 @ \$34.63; 1,300 @ \$34.6323; 1,100 @ \$34.65; 200 @ \$34.66.
- 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.
- Stock options vest in three equal annual installments beginning March 4, 2011.
- Each restricted stock unit represents a contingent right to receive one share of BWC common stock.
- RSUs vest in three equal annual installments beginning March 4, 2011.
- Grant of restricted stock units pursuant to the Amended and Restated 2010 Long-Term Incentive Plan of The Babcock & Wilcox Company. Each restricted stock unit represents a contingent right to receive one share of BWC common stock.
- RSUs vest in three equal annual installments beginning March 4, 2012.
- Grant of stock options pursuant to the Amended and Restated 2010 Long-Term Incentive Plan of The Babcock & Wilcox Company.
- Stock options vest in three equal annual installments beginning March 4, 2012.
- RSUs vest in two equal annual installments beginning March 5, 2011.
- In accordance with the terms of the award, a portion of the RSUs were subject to accelerated vesting.
- 100% of the RSUs vest on March 5, 2012.
- Stock options vest in two equal annual installments beginning March 5, 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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