

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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>FEES JOHN A</u> (Last) (First) (Middle) <u>13024 BALLANTYNE CORPORATE PLACE</u> <u>SUITE 700</u> (Street) <u>CHARLOTTE NC 28277</u> (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) <u>08/09/2010</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	08/09/2010	M		146,421	A	\$0	189,349 ⁽¹⁾	D	
Common Stock	08/09/2010	08/09/2010	M		1,047	A	\$0	190,396 ⁽¹⁾	D	
Common Stock	08/09/2010	08/09/2010	F		53,447	D	\$23.76	136,949 ⁽¹⁾	D	
Common Stock	08/09/2010	08/09/2010	F		1,047	D	\$23.76	135,902 ⁽¹⁾	D	
Common Stock								8,914 ⁽²⁾	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					
Stock Options (right to buy)	\$10.58	08/02/2010		A ⁽³⁾	V	98,572		(4)	03/05/2016	Common Stock 98,572	\$10.58	98,572	D	
Restricted Stock Units	\$0	08/09/2010		A ⁽⁵⁾	V	69,464		(6)	08/09/2010	Common Stock 69,464	\$0	69,464	D	
Restricted Stock Units	\$0	08/09/2010		A ⁽⁷⁾	V	60,302		(6)	08/09/2010	Common Stock 60,302	\$0	60,302	D	
Restricted Stock Units	\$0	08/09/2010		A ⁽⁷⁾	V	16,655		(6)	08/09/2010	Common Stock 16,655	\$0	16,655	D	
Restricted Stock Units	\$0	08/09/2010		A ⁽⁷⁾	V	72,270		(8)	10/01/2011	Common Stock 72,270	\$0	72,270	D	
Restricted Stock Units	\$0	08/09/2010	08/09/2010	M			69,464	(6)	08/09/2010	Common Stock 69,464	\$0	0	D	
Restricted Stock Units	\$0	08/09/2010	08/09/2010	M		60,302		(6)	08/09/2010	Common Stock 60,302	\$0	0	D	
Restricted Stock Units	\$0	08/09/2010	08/09/2010	M		16,655		(6)	08/09/2010	Common Stock 16,655	\$0	0	D	
Restricted Stock Units	\$0	08/09/2010	08/09/2010	M		1,047		(8)	10/01/2011	Common Stock 1,047	\$0	71,223	D	

Explanation of Responses:

- Includes shares of BWC common stock acquired in the pre-rata distribution of BWC common stock from McDermott International, Inc. ("MII") (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.

4. 100% of the stock options vested on August 2, 2010 pursuant to the Restructuring Transaction Retention Agreement with Reporting Person.
5. 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.
6. 100% of RSUs vested on August 9, 2010 pursuant to the Restructuring Transaction Retention Agreement with Reporting Person.
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 RSUs vested on August 9, 2010 pursuant to the Restructuring Transaction Retention Agreement with Reporting Person; however, RSUs will not settle in BWC common stock until October 1, 2011.

Remarks:

Angela P. Winter

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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