

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Canafax James D</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP & Gen. Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) 11/17/2014	
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	11/17/2014		M		4,681	A	\$10.58	32,551	D	
Common Stock	11/17/2014		S		4,681	D	\$30.17 ⁽¹⁾	27,870	D	
Common Stock	11/17/2014		M		2,307	A	\$24.55	30,177	D	
Common Stock	11/17/2014		S		27,870	D	\$30.16 ⁽²⁾	27,870	D	
Common Stock								2,755 ⁽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	11/17/2014		M		4,681		(4)	03/05/2016	Common Stock	4,681	\$0	0	D	
Stock Options (right to buy)	\$24.55	11/17/2014		M		2,307		(5)	03/04/2017	Common Stock	2,307	\$0	0	D	

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.1475 to \$30.2050, inclusive. The reporting person undertakes to provide to The Babcock & Wilcox Company, any security holder of The Babcock & Wilcox Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.1450 to \$30.1750, inclusive. The reporting person undertakes to provide to The Babcock & Wilcox Company, any security holder of The Babcock & Wilcox Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- Based on number of units held in the BWC Thrift Plan and the fair market value of BWC common stock as of November 18, 2014.
- 1/3 of the stock options vested on March 5, 2010 and the remainder vested in two equal annual installments beginning March 5, 2011.
- Stock options vested in three equal annual installments beginning March 4, 2011.

Remarks:

James D. Canafax, by Angela P. Winter, attorney-in-fact 11/19/2014

** 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.