

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	
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1. Name and Address of Reporting Person * <u>Taff Michael S</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) SVP and CFO
	3. Date of Earliest Transaction (Month/Day/Year) 08/09/2010	
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		A ⁽¹⁾	V	1,187	A	\$0	2,960 ⁽³⁾	D	
Common Stock	08/09/2010		A ⁽²⁾		25,464	A	\$0	28,424 ⁽³⁾	D	
Common Stock								888 ⁽⁴⁾	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	08/02/2010		A ⁽⁵⁾	V	42,284		(6)	03/05/2016	Common Stock	42,284	\$0	42,284	D	
Stock Options (right to buy)	\$24.55	08/02/2010		A ⁽⁵⁾	V	18,300		(7)	03/04/2017	Common stock	18,300	\$0	18,300	D	
Stock Options (right to buy)	\$6.96	08/02/2010		A ⁽⁵⁾	V	11,884		(8)	06/08/2015	Common Stock	11,884	\$0	11,884	D	
Restricted Stock Units	\$0	08/09/2010		A ⁽⁹⁾	V	19,865		(10)	03/05/2012	Common Stock	19,865	\$0	19,865	D	
Restricted Stock Units	\$0	08/09/2010		A ⁽⁹⁾	V	12,342		(11)	03/04/2013	Common Stock	12,342	\$0	12,342	D	
Restricted Stock Units	\$0	08/09/2010		A ⁽¹²⁾	V	12,845		(13)	03/03/2011	Common Stock	12,845	\$0	12,845	D	
Restricted Stock Units	\$0	08/09/2010		A ⁽¹²⁾	V	17,245		(14)	03/05/2012	Common Stock	17,245	\$0	17,245	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.
- Grant of restricted stock pursuant to Restructuring Transaction Retention Agreement with Reporting Person.
- 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.
- 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.
- Stock options vest in three equal annual installments beginning March 4, 2011.
- 100% of stock options are vested.

9. 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.

10. RSUs vest in two equal annual installments beginning March 5, 2011.

11. RSUs vest in three equal annual installments beginning March 4, 2011.

12. 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.

13. 100% of the RSUs vest on March 3, 2011.

14. 100% of the RSUs vest on March 5, 2012.

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.

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.