

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

1 Issuer's name  <b>BWX TECHNOLOGIES, INC. (f.k.a., The Babcock &amp; Wilcox Company)</b>		2 Issuer's employer identification number (EIN)  <b>80-0558025</b>	
3 Name of contact for additional information  <b>ALAN NETHERY</b>	4 Telephone No. of contact  <b>980-365-4300</b>	5 Email address of contact  <b>investors@bwxt.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>11525 N. COMMUNITY HOUSE ROAD, SUITE 600</b>		7 City, town, or post office, state, and Zip code of contact  <b>CHARLOTTE, NC 28277</b>	
8 Date of action  <b>JUNE 30, 2015</b>		9 Classification and description  <b>COMMON STOCK - SPIN OFF</b>	
10 CUSIP number  <b>05605H 100</b>	11 Serial number(s)	12 Ticker symbol  <b>BWXT</b>	13 Account number(s)

### Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On June 30, 2015, The Babcock & Wilcox Company changed its name to BWX Technologies, Inc. and changed its ticker symbol from BWC to BWXT. On the same date, BWXT completed the spin-off of its Power Generation business into an independent, publicly traded company named Babcock & Wilcox Enterprises, Inc., with the ticker symbol BW. As part of the spin-off, each shareholder of BWXT received one share of BW common stock for every two shares of BWXT common stock held by each such shareholder on the record date of June 18, 2015. Cash was paid in lieu of any fractional shares of BW common stock. BWXT did not retain any ownership interest in BW.**

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15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **As a consequence of the spin-off of BW, BWXT shareholders must allocate the tax basis in the shares of BWC common stock immediately before the spin-off among its shares of BWXT common stock and its newly received shares of BW common stock (including any fractional share for which the shareholder received cash). The allocation of tax basis among shares of BWXT common stock and the shares of BW common stock that a shareholder received in the spin-off (including any fractional share for which the shareholder received cash) is based on the fair market value of the BWXT stock and BW stock on the date of distribution.**

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16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The allocation of tax basis among shares of BWXT common stock and the shares of BW common stock that a shareholder received in the spin-off (including any fractional share for which the shareholder received cash) is based on the fair market value of the BWXT stock and BW stock on the date of distribution. For this purpose, the trading prices of BWXT common stock and BW common stock on the NYSE will be used, but it is uncertain which trading prices should be used for this purpose. The following are several alternative trading prices for determining fair market value of the BWXT common stock and the BW common stock, although other trading prices may be used: (1) The closing prices of the BWXT and BW "when-issued" common stock as quoted on the NYSE on June 30, 2015, the last day of "when-issued" trading before the spin-off; (2) The opening trading prices of BWXT and BW common stock as quoted on the NYSE on July 1, 2015, the first day of "regular way" trading for common stock after the spin-off; (3) The closing trading prices of BWXT and BW common stock as quoted on the NYSE on July 1, 2015, the first day of "regular way" trading for common stock after the spin-off; and (4) The average of the high and low trading prices of BWXT and BW common stock as quoted on the NYSE on July 1, 2015, the first day of "regular way" trading for common stock after the spin-off.**

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► BWC/BWXT shareholders will not recognize income, gain, or loss for U.S. federal income tax purposes on the receipt of BW common stock pursuant to IRC Sections 355(a) & 368(a)(1)(D)

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18 Can any resulting loss be recognized? ► BWC/BWXT shareholders receiving cash in lieu of fractional shares will recognize gain or loss measured by the difference between the amount of cash received and the basis of such fractional shares pursuant to IRC Section 1001(a).

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► In the case of shareholders who are calendar year taxpayers, the tax basis allocation adjustments resulting from the spin-off of BW will be reportable in the tax year ending December 31, 2015.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► M. Kelly Howard Date ► 08/06/15

Print your name ► M. Kelly Howard Title ► Vice President of Tax

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►				Firm's EIN ►
	Firm's address ►				Phone no.