

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>B. Riley Financial, Inc.</u> <hr/> (Last) (First) (Middle) 21255 BURBANK BOULEVARD, SUITE 400 <hr/> (Street) WOODLAND HILLS CA 91367 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/23/2019	3. Issuer Name and Ticker or Trading Symbol <u>Babcock & Wilcox Enterprises, Inc. [BW]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,191,296 ⁽¹⁾⁽²⁾	D	
Common Stock	1,859,423	I	See notes ⁽¹⁾⁽²⁾⁽³⁾
Common Stock	1,860,889	I	See notes ⁽¹⁾⁽²⁾⁽⁴⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrants (right to buy)	07/23/2019	07/23/2022	Common Stock	1,541,666 ⁽¹⁾⁽²⁾	0.01	D	
Warrants (right to buy)	07/23/2019	07/23/2022	Common Stock	125,000	0.01	I	See notes ⁽¹⁾⁽²⁾⁽⁴⁾

1. Name and Address of Reporting Person* <u>B. Riley Financial, Inc.</u> <hr/> (Last) (First) (Middle) 21255 BURBANK BOULEVARD, SUITE 400 <hr/> (Street) WOODLAND HILLS CA 91367 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person*		
BRC Partners Opportunity Fund, LP		
(Last)	(First)	(Middle)
11100 SANTA MONICA BLVD. SUITE 800		
(Street)		
LOS ANGELES	CA	90025
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
BRC Partners Management GP, LLC		
(Last)	(First)	(Middle)
11100 SANTA MONICA BLVD SUITE 800		
(Street)		
LOS ANGELES	CA	90025
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
B. RILEY CAPITAL MANAGEMENT, LLC		
(Last)	(First)	(Middle)
11100 SANTA MONICA BLVD. SUITE 800		
(Street)		
LOS ANGELES	CA	90025
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
B. Riley FBR, Inc.		
(Last)	(First)	(Middle)
11100 SANTA MONICA BLVD., SUITE 800		
(Street)		
LOS ANGELES	CA	90025
(City) (State) (Zip)		

Explanation of Responses:

- In addition to B. Riley Financial, Inc., a Delaware corporation ("BRF"), this Form 4 is being filed jointly by BRC Partners Opportunity Fund, L.P., a Delaware limited partnership ("BRPLP"), B. Riley Capital Management, LLC, a New York limited liability company ("BRCM"), BRC Partners Management GP, LLC, a Delaware limited liability company ("BRPGP"), and B. Riley FBR, Inc., a Delaware corporation ("BRFBR" and collectively, the "Filing Persons").
- BRPGP is a subsidiary of BRCM, a registered investment advisor, and is the general partner of BRPLP. BRF is the parent company of BRCM. As a result, BRPGP, BRCM and BRF may be deemed to indirectly beneficially own the shares held by BRPLP. BRF is the parent company of BRFBR. As a result, BRF may be deemed to indirectly beneficially own the shares held by BRFBR. Each of the Filing Persons disclaims beneficial ownership of the outstanding shares of Common Stock ("Common Stock"), of Babcock & Wilcox Enterprises, Inc., a Delaware corporation (the "Issuer"), reported herein except to the extent of its pecuniary interest therein.
- Represents securities owned directly by BRFBR.
- Represents securities owned directly by BRPLP.

[B. Riley Financial, Inc., by: /s/](#)
[Bryant R. Riley, Co-Chief](#) 07/31/2019
[Executive Officer](#)
[BRC Partners Opportunity](#)
[Fund, L.P., by: /s/ Bryant R.](#) 07/31/2019
[Riley, Chief Investment](#)
[Officer](#)

BRC Partners Management
GP, LLC, by B. Riley Capital
Management, LLC, its sole
member, by: /s/ Bryant R.
Riley, Chief Executive Officer 07/31/2019
B. Riley Capital Management,
LLC, by: /s/ Bryant R. Riley,
Chief Executive Officer 07/31/2019
B. Riley FBR, Inc., by: /s/
Andrew Moore, Chief
Executive Officer 07/31/2019

** 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 5 (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.