UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C.

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED):
APRIL 29, 1998

THE PITTSTON COMPANY
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

VIRGINIA	1-9148	54-1317776
(STATE OR OTHER JURISDICTION OF INCORPORATION)	(COMMISSION FILE NUMBER)	(I.R.S. EMPLOYER IDENTIFICATION NO.)

1000 VIRGINIA CENTER PARKWAY P.O BOX 4229 GLEN ALLEN, VA	
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)	23058-4229 (ZIP CODE)

(804) 553-3600
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

Item 5. Other Events

The Pittston Company has announced earnings for the first quarter of 1998 for its Brink's Group, Burlington Group and Minerals Group. Press releases dated April 29, 1998, are filed as exhibits to this report and are incorporated herein by reference.

EXHIBITS

99(a) Registrant's Brink's Group press release dated April 29, 1998.

99(b) Registrant's Burlington Group press release dated April 29, 1998.

99(c) Registrant's Minerals Group press release dated April 29, 1998.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE PITTSTON COMPANY
(Registrant)

By /s/ Austin F. Reed
Secretary

Dated: April 29, 1998

EXHIBITS

Exhibit	Description
99(a)	Registrant's Brink's Group press release dated April 29, 1998
99(b)	Registrant's Burlington Group press release dated April 29, 1998
99(c)	Registrant's Minerals Group press release dated April 29, 1998

PITTSTON BRINK'S GROUP EARNS $.44 PER SHARE IN THE FIRST QUARTER

Richmond, VA - April 29, 1998 - Pittston Brink's Group reported net income of $17.0 million, or $.44 per share, in the first quarter ended March 31, 1998 compared to $15.3 million, or $.40 per share earned in the first quarter of 1997. Combined first quarter revenues of Brink's, Incorporated and Brink's Home Security, Inc. increased 23% to $310.3 million. Included in the current quarter results was a pre-tax charge of $2.0 million or $.03 per share for the Brink's Group's share of expenses relating to a retirement agreement between The Pittston Company and its former chairman and CEO.

BRINK'S, INCORPORATED (BRINK'S)

Brink's worldwide consolidated revenues increased 25% to $261.9 million in the quarter. Operating profits amounted to $21.9 million, 39% greater than recorded in the prior year due to improvements in all geographic regions.

Revenues from North American operations (United States and Canada) were $129.4 million in the quarter, 17% higher than in the comparable period in 1997. Operating profits for the quarter increased 30% to $10.1 million primarily due to improved results achieved by armored car operations, which include ATM services.

Revenues and operating profits from Latin American operations and affiliates were $76.5 million and $10.7 million, respectively, in the quarter, 28% and 44% higher than in the comparable 1997 periods. The increase in revenues and operating profits includes three months of consolidated revenues and profits from the acquired operation in Venezuela versus only two months of consolidated revenues and profits in the 1997 quarter, as well as strong results in Venezuela and Colombia which were partially offset by start-up operations in Argentina.

Revenues and operating profits from European operations and affiliates amounted to $49.8 million and $0.8 million, respectively, in the quarter, 53% and 119% higher than in the comparable 1997 periods. The increase in revenues was largely due to the acquisition, in the quarter, of nearly all the remaining shares of its affiliate in France. The increase in operating profits reflects improved results from operations in France, as well as the increased ownership, partially offset by losses in the Belgium operation related to industry-wide labor unrest.

Revenues and operating profits from Asia/Pacific operations and affiliates were $6.3 million and $0.4 million, respectively, in the quarter. Revenues were essentially unchanged over the comparable 1997 period and operating profits increased $0.1 million.

BRINK'S HOME SECURITY, INC.

Brink's Home Security's revenues totaled $48.4 million in the first quarter 1998, a 15% increase over the year earlier period. Operating profits increased 6% to $13.5 million. Operating profit from monitoring and service operations increased 18% to $17.2 million as a result of the increased subscriber base and higher average monthly monitoring fees for existing subscribers. The net loss on marketing, sales and installation activities increased to $3.7 million from $1.8 million in the first quarter of 1997. The increase was primarily due to higher marketing and sales expense in response to the current competitive environment.

Brink's Home Security installed nearly 27,000 new subscribers during the quarter and the subscriber base totaled over 528,000 on March 31, 1998, a 14% increase from a year earlier. As a result of the growth in subscribers and higher average monitoring fees per subscriber, annualized recurring revenues increased 21% to $160 million as of March 31, 1998. Brink's Home Security's disconnect rate in the quarter was 7.4%. Brink's Home Security entered new markets in Providence, Rhode Island and Wilmington, Delaware during the quarter.

FINANCIAL-CONSOLIDATED

The Pittston Company (the "Company") reported consolidated revenues of $862.7 million in the first quarter ended March 31, 1998 compared to $781.7 million for the comparable period in 1997. Net income was $12.8 million compared to $21.3 million in the prior year's quarter. Consolidated cash flow from operating activities totaled $21.7 million for the first quarter ended March 31, 1998. Total debt at March 31, 1998 was $378.5 million.

During the first quarter of 1998, under the share repurchase programs authorized by the Board of Directors of the Company, the Company purchased 177,532 shares of Pittston Burlington Group Common Stock at a cost of $3.5 million and 355 shares of its Series C Convertible Preferred Stock at a cost of $0.1 million. As of March 31, 1998, the Company had remaining authority to purchase over time 1 million shares of Pittston Minerals Group Common Stock, 1.1 million shares of Pittston Brink's Group Common Stock, 0.9 million shares of Pittston Burlington Group Common Stock and an additional $24.2 million of its Series C Convertible Preferred Stock. The aggregate purchase price limitation for all common stock purchases was $21.4 million at March 31, 1998.

* * * * * * * * * *

Pittston Brink's Group Common Stock (NYSE-PZB), Pittston Burlington Group Common Stock (NYSE-PZX) and Pittston Minerals Group Common Stock (NYSE-PZM) represent the three classes of common stock of The Pittston Company, a diversified company with interests in security services through Brink's, Incorporated and Brink's Home Security, Inc. (Pittston Brink's Group), global freight transportation and logistics management services through BAX Global Inc. (Pittston Burlington Group) and mining and minerals exploration through Pittston Coal Company and Pittston Mineral Ventures (Pittston Minerals Group). Copies of the Pittston Burlington Group and Pittston Minerals Group earnings releases are available upon request.

PITTSTON BRINK'S GROUP
SUPPLEMENTAL FINANCIAL DATA
(UNAUDITED)

BRINK'S, INCORPORATED

(IN THOUSANDS)		Quarter Ended March 31 1998	1997
OPERATING REVENUES			
North America (United States & Canada)	$	129,367	110,772
Latin America		76,492	59,696
Europe		49,813	32,628
Asia/Pacific		6,251	6,103
Total operating revenues	$	261,923	209,199
OPERATING PROFIT			
North America (United States & Canada)	$	10,067	7,754
Latin America		10,677	7,437
Europe		825	376
Asia/Pacific		350	234
Total operating profit	$	21,919	15,801
DEPRECIATION AND AMORTIZATION	$	8,419	7,547

BRINK'S HOME SECURITY, INC.

(DOLLARS IN THOUSANDS)		Quarter Ended March 31 1998	1997
OPERATING REVENUES	$	48,410	42,185
OPERATING PROFIT (LOSS)			
Monitoring and service	$	17,182	14,590
Net marketing, sales and installation		(3,680)	(1,811)
Total operating profit	$	13,502	12,779
DEPRECIATION AND AMORTIZATION	$	8,802	6,666
ANNUALIZED RECURRING REVENUES (a)	$	160,422	132,598
Number of subscribers:			
Beginning of period		511,532	446,505
Installations		26,750	25,590
Disconnects		(9,675)	(8,088)
End of period		528,607	464,007

(a) Annualized recurring revenues are calculated based on the number of subscribers at period end multiplied by the average fee per subscriber received in the last month of the period for monitoring, maintenance and related services.

PITTSTON BRINK'S GROUP
STATEMENTS OF OPERATIONS
(UNAUDITED)

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)		Quarter Ended March 31 1998	1997
Operating revenues	$	310,333	251,384
Operating expenses		233,432	187,908
Selling, general and administrative expenses		46,555	36,063
Total costs and expenses		279,987	223,971
Other operating income (expense), net		986	(621)
Operating profit		31,332	26,792
Interest income		864	653
Interest expense		(3,815)	(2,239)
Other expense, net		(1,337)	(1,658)
Income before income taxes		27,044	23,548
Provision for income taxes		10,007	8,242
Net income	$	17,037	15,306
Net income per common share:			
Basic	$	.44	.40
Diluted		.44	.40
Weighted average common shares outstanding:			
Basic		38,477	38,189
Diluted		39,081	38,608

SEGMENT INFORMATION

Operating revenues:			
Brink's	$	261,923	209,199
BHS		48,410	42,185
Total operating revenues	$	310,333	251,384
Operating profit:			
Brink's	$	21,919	15,801
BHS		13,502	12,779
Segment operating profit		35,421	28,580
General corporate expense		(4,089)	(1,788)
Total operating profit	$	31,332	26,792

See accompanying notes.

PITTSTON BRINK'S GROUP
CONDENSED BALANCE SHEETS

(IN THOUSANDS)	March 31 1998	December 31 1997
	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 42,862	37,694
Accounts receivable, net of estimated amounts uncollectible	235,162	160,912
Inventories and other current assets	48,732	48,518
Total current assets	326,756	247,124
Property, plant and equipment, at cost, net of accumulated depreciation and amortization	400,212	346,672
Intangibles, net of accumulated amortization	45,434	18,510
Other assets	69,227	80,024
Total assets	$ 841,629	692,330
LIABILITIES AND SHAREHOLDER'S EQUITY		
Current liabilities	$ 253,527	178,348
Long-term debt, less current maturities	92,412	38,682
Other liabilities	97,289	94,820
Total liabilities	443,228	311,850
Shareholder's equity	398,401	380,480
Total liabilities and shareholder's equity	$ 841,629	692,330

See accompanying notes.

PITTSTON BRINK'S GROUP
STATEMENTS OF CASH FLOWS
(UNAUDITED)

(IN THOUSANDS)		Quarter Ended March 31 1998	1997
Cash flows from operating activities:			
Net income	$	17,037	15,306
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization		17,278	14,260
Other, net		6,096	5,036
Changes in operating assets and liabilities, net of effects of acquisitions and dispositions:			
(Increase) decrease in receivables		(11,792)	2,572
Increase in inventories and other current assets		(4,040)	(3,888)
Increase (decrease) in current liabilities		3,333	(6,015)
Other, net		(5,033)	(4,461)
Net cash provided by operating activities		22,879	22,810
Cash flows from investing activities:			
Additions to property, plant and equipment		(31,866)	(26,367)
Proceeds from disposal of property, plant and equipment		77	2,291
Acquisitions, net of cash acquired		224	(53,303)
Other, net		163	10,558
Net cash used by investing activities		(31,402)	(66,821)
Cash flows from financing activities:			
Net additions to debt		2,702	45,080
Payments from Minerals Group		11,238	11,685
Share and other equity activity, net		(249)	(3,809)
Net cash provided by financing activities		13,691	52,956
Net increase in cash and cash equivalents		5,168	8,945
Cash and cash equivalents at beginning of period		37,694	20,012
Cash and cash equivalents at end of period	$	42,862	28,957

See accompanying notes.

THE PITTSTON COMPANY AND SUBSIDIARIES
PITTSTON BRINK'S GROUP
NOTES TO FINANCIAL INFORMATION

(1) The Pittston Company (the "Company") has three classes of common stock: Pittston Brink's Group Common Stock ("Brink's Stock"), Pittston Burlington Group Common Stock ("Burlington Stock") and Pittston Minerals Group Common Stock ("Minerals Stock"), which were designed to provide shareholders with separate securities reflecting the performance of the Pittston Brink's Group (the "Brink's Group"), Pittston Burlington Group (the "Burlington Group") and Pittston Minerals Group (the "Minerals Group"), respectively, without diminishing the benefits of remaining a single corporation or precluding future transactions affecting any of the Groups.

The financial information for the Brink's Group includes the results of the Company's Brink's, Incorporated ("Brink's") and Brink's Home Security, Inc. ("BHS") businesses. It is prepared using the amounts included in the Company's consolidated financial statements. Accordingly, the Company's consolidated financial statements must be read in connection with the Brink's Group's financial data.

(2) Under the share repurchase program authorized by the Board of Directors of the Company, the Company purchased shares in the periods presented as follows:

(Dollars in millions)		Quarter Ended March 31 1998	Quarter Ended March 31 1997
Brink's Stock:			
Shares		--	153,000
Cost	$	--	4.0
Convertible Preferred Stock:			
Shares		355	--
Cost	$	0.1	--
Excess carrying amount (a)	$	0.02	--

(a) The excess of the carrying amount of the Convertible Preferred Stock over the cash paid to holders for repurchases made during the periods. This amount is deducted from preferred dividends in the Company's Statement of Operations.

(3) The Brink's Group adopted Statement of Financial Accounting Standards ("SFAS") No. 130, "Reporting Comprehensive Income," in the first quarter of 1998. SFAS No. 130 established standards for the reporting and display of comprehensive income and its components in financial statements. Comprehensive income generally represents all changes in shareholders' equity except those resulting from investments by or distributions to shareholders. Total comprehensive income, which is composed of net income and foreign currency translation adjustments, for the quarters ended March 31, 1998 and 1997 was $15.3 million and $11.2 million, respectively.

(4) During the first quarter ended March 31, 1998, the Brink's Group had the following noncash investing and financing activities in connection with the acquisition of nearly all of the remaining shares of its affiliate in France:

(Dollars in millions)		Quarter Ended March 31, 1998
Noncash investing and financing activities:		
Debt assumed	$	41.4
Net assets acquired by incurring directly related liabilities		27.6
Total noncash investing and financing activities	$	69.0

(5) Certain prior period amounts have been reclassified to conform to the current period's financial statement presentation.

(6) Financial information for the Minerals Group, which includes the results of the Pittston Coal Company and Pittston Mineral Ventures operations, and the Burlington Group which includes the results of the Company's BAX Global Inc. business, is available upon request.

THE PITTSTON COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)		Quarter Ended March 31 1998	1997
Net sales	$	149,898	158,883
Operating revenues		712,766	622,793
Net sales and operating revenues		862,664	781,676
Cost of sales		144,164	153,412
Operating expenses		595,771	518,819
Selling, general and administrative expenses		99,256	75,643
Total costs and expenses		839,191	747,874
Other operating income, net		3,027	3,576
Operating profit		26,500	37,378
Interest income		1,181	1,019
Interest expense		(7,384)	(5,564)
Other expense, net		(1,435)	(2,389)
Income before income taxes		18,862	30,444
Provision for income taxes		6,034	9,103
Net income		12,828	21,341
Preferred stock dividends, net		(864)	(901)
Net income attributed to common shares	$	11,964	20,440
PITTSTON BRINK'S GROUP:			
Net income attributed to common shares	$	17,037	15,306
Net income per common share:			
Basic	$	.44	.40
Diluted		.44	.40
Weighted average common shares outstanding:			
Basic		38,477	38,189
Diluted		39,081	38,608
PITTSTON BURLINGTON GROUP:			
Net (loss) income attributed to common shares	$	(2,966)	5,088
Net (loss) income per common share:			
Basic	$	(.15)	.26
Diluted		(.15)	.26
Weighted average common shares outstanding:			
Basic		19,477	19,406
Diluted		19,477	19,820
PITTSTON MINERALS GROUP:			
Net (loss) income attributed to common shares	$	(2,107)	46
Net (loss) income per common share:			
Basic	$	(.26)	.01
Diluted		(.26)	.01
Weighted average common shares outstanding:			
Basic		8,225	8,002
Diluted		8,225	8,059

See accompanying notes.

THE PITTSTON COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(IN THOUSANDS)		March 31 1998	December 31 1997
		(Unaudited)	
ASSETS			
Current assets:			
Cash and cash equivalents	$	72,615	69,878
Accounts receivable, net of estimated amounts uncollectible		617,433	531,317
Inventories and other current assets		134,220	125,610
Total current assets		824,268	726,805
Property, plant and equipment, at cost, net of accumulated depreciation, depletion and amortization		718,673	647,642
Intangibles, net of accumulated amortization		328,443	301,395
Other assets		306,971	320,102
Total assets	$	2,178,355	1,995,944
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities	$	716,287	643,673
Long-term debt, less current maturities		299,476	191,812
Postretirement benefits other than pensions		233,399	231,451
Workers' compensation and other claims		101,979	106,378
Other liabilities		130,697	137,012
Total liabilities		1,481,838	1,310,326
Shareholders' equity		696,517	685,618
Total liabilities and shareholders' equity	$	2,178,355	1,995,944

See accompanying notes.

THE PITTSTON COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

(IN THOUSANDS)		Quarter Ended March 31 1998	1997
Cash flows from operating activities:			
Net income	$	12,828	21,341
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation, depletion and amortization		33,878	30,139
Provision for aircraft heavy maintenance		8,733	8,186
Provision for deferred income taxes		2,115	2,328
Other, net		7,519	5,309
Changes in operating assets and liabilities net of effects of acquisitions and dispositions:			
Increase in receivables		(12,381)	(10,471)
Increase in inventories and other current assets		(2,798)	(17,107)
Decrease in current liabilities		(17,399)	(7,897)
Other, net		(10,789)	(8,033)
Net cash provided by operating activities		21,706	23,795
Cash flows from investing activities:			
Additions to property, plant and equipment		(60,705)	(40,032)
Proceeds from disposal of property, plant and equipment		421	3,940
Aircraft heavy maintenance		(9,659)	(9,473)
Acquisitions and related contingent payments, net of cash acquired		224	(54,094)
Other, net		(4,182)	13,901
Net cash used by investing activities		(73,901)	(85,758)
Cash flows from financing activities:			
Net additions to debt		61,265	80,834
Share and other equity activity, net		(6,333)	(9,261)
Net cash provided by financing activities		54,932	71,573
Net increase in cash and cash equivalents		2,737	9,610
Cash and cash equivalents at beginning of period		69,878	41,217
Cash and cash equivalents at end of period	$	72,615	50,827

See accompanying notes.

PITTSTON BURLINGTON GROUP
REPORTS FIRST QUARTER RESULTS

Richmond, VA - April 29, 1998 - Pittston Burlington Group reported a net loss of $3.0 million, or $.15 per share, in the first quarter ended March 31, 1998. A year earlier, net income of $5.1 million, or $.26 per share, was reported. Consolidated worldwide revenues totaled $402.4 million, an 8% increase over the $371.4 million reported in the prior year's quarter. Operating losses were $3.7 million in the first quarter compared to profits of $9.0 million a year earlier. Included in the current quarter was a pre-tax charge of $2.0 million or $.06 per share for Burlington Group's share of expenses relating to a retirement agreement between The Pittston Company and its former chairman and CEO. The first quarter also included a net pre-tax charge of approximately $3.5 million ($1.9 million international and $1.6 million Intra-U.S.) related to incremental technology expenditures, including Year 2000 expenses, partially offset by several non-recurring items.

INTERNATIONAL

BAX Global's international revenues rose 9% in the first quarter to $254 million from $233 million in the comparable 1997 period. International expedited freight services revenues increased 4% to $206 million due to higher volumes

partially offset by lower yields (revenue per pound) reflecting a change in mix with less export traffic to Asian markets as well as the absence of fuel surcharges. Other international revenues, which consist primarily of customs clearances, logistics and ocean services, rose 37% to $48 million largely due to growth in ocean services and the rapid growth of BAX logistics activities.

International operating profits, excluding the previously mentioned net charge of $1.9 million, amounted to $7.3 million in the first quarter, an 11% increase over the $6.6 million earned in the first quarter of 1997. The increase was primarily due to improved U.S. export margins.

INTRA-U.S.

In the first quarter, BAX Global's intra-U.S. expedited freight services revenues increased 8% to $147 million, mainly reflecting higher volumes. Intra-U.S. operating losses, excluding the previously mentioned net charge of $1.6 million, were $3.4 million compared to an operating profit of $4.1 million in the first quarter a year ago. The operating loss in the first quarter was mainly due to higher transportation costs reflecting decisions to enhance service levels. Transportation costs were also impacted by service disruptions caused mainly by equipment problems which were resolved during the quarter.

During the second quarter, BAX Global anticipates completing the previously announced acquisition of the privately held Air Transport International LLC ("ATI"). The ATI acquisition is part of BAX Global's strategy to enhance the quality of its service offerings for its customers by increasing its control over flight operations.

As previously announced, BAX Global's information technology expenditures, which will include substantial improvements to information systems, usual recurring capital costs and spending for Year 2000 compliance initiatives, have been reduced and are now currently estimated at approximately $60 million per year for 1998 and 1999. Additional details of the information technology and Year 2000 compliance initiatives are being further developed and implemented which, in turn, may have an impact on future reported results.

BAX Global's operating results are expected to improve during the balance of 1998 as revenues typically increase during the seasonally stronger months and transportation costs are brought more in line with revenues. Michael T. Dan, President and CEO of The Pittston Company, stated "While we are disappointed with BAX's first quarter results, we are confident that as various improvement efforts are implemented, BAX Global will further strengthen its quality of service and provide improved returns for its shareholders. BAX Global's highest priorities in 1998 are

to continue to enhance its service quality and to improve information technology and financial performance."

Effective May 4, 1998, the designation of Pittston Burlington Group Common Stock and the name of the Pittston Burlington Group will be changed to Pittston BAX Group Common Stock and Pittston BAX Group, respectively. All rights and privileges of the holders of such Stock will be otherwise unaffected by such changes. The stock will continue to trade on the New York Stock Exchange under the symbol "PZX".

FINANCIAL-CONSOLIDATED

The Pittston Company (the "Company") reported consolidated revenues of $862.7 million in the first quarter ended March 31, 1998 compared to $781.7 million for the comparable period in 1997. Net income was $12.8 million compared to $21.3 million in the prior year's quarter. Consolidated cash flow from operating activities totaled $21.7 million for the first quarter ended March 31, 1998. Total debt at March 31, 1998 was $378.5 million.

During the first quarter of 1998, under the share repurchase programs authorized by the Board of Directors of the Company, the Company purchased 177,532 shares of Pittston Burlington Group Common Stock at a cost of $3.5 million and 355 shares of its Series C Convertible Preferred Stock at a cost of $0.1 million.

As of March 31, 1998, the Company had remaining authority to purchase over time 1 million shares of Pittston Minerals Group Common Stock, 1.1 million shares of Pittston Brink's Group Common Stock, 0.9 million shares of Pittston Burlington Group Common Stock and an additional $24.2 million of its Series C Convertible Preferred Stock. The aggregate purchase price limitation for all common stock purchases was $21.4 million at March 31, 1998.

This release contains both historical and forward looking information. Statements regarding the expected outcome of 1998 full year results, information technology outlay projections, and the expected benefits from the ATI acquisition and BAX Global's improvements to information systems involve forward looking information which is subject to known and unknown risks, uncertainties and contingencies, which could cause actual results, performance or achievements to differ materially from those which are anticipated. Such risks, uncertainties and contingencies, many of which are beyond the control of the Burlington Group and The Pittston Company, include, but are not limited to, overall economic and business conditions, the demand for the BAX Global's services, pricing and other competitive factors in the industry, new government regulations and/or legislative initiatives, variations in costs or expenses, the consummation and successful integration of the ATI acquisition, changes in the scope of improvements to information systems and

Year 2000 initiatives, delays or problems in the implementation of Year 2000 initiatives by the Burlington Group and/or its suppliers and customers, and delays or problems in the design and implementation of improvements to information systems.

* * * * * * * * * * *

Pittston Burlington Group Common Stock (NYSE-PZX), Pittston Brink's Group Common Stock (NYSE-PZB) and Pittston Minerals Group Common Stock (NYSE-PZM) represent the three classes of common stock of The Pittston Company, a diversified company with interests in global freight transportation and logistics management services through BAX Global Inc. (Pittston Burlington Group), security services through Brink's, Incorporated and Brink's Home Security, Inc. (Pittston Brink's Group), and in mining and minerals exploration through Pittston Coal Company and Pittston Mineral Ventures (Pittston Minerals Group). Copies of the Pittston Brink's Group and Pittston Minerals Group earnings releases are available upon request.

PITTSTON BURLINGTON GROUP
SUPPLEMENTAL FINANCIAL DATA
(UNAUDITED)

BAX GLOBAL INC.

(IN THOUSANDS, EXCEPT PER POUND/SHIPMENT AMOUNTS)		Quarter Ended March 31 1998	1997
OPERATING REVENUES			
Intra-U.S.:			
Expedited freight services	$	147,398	136,672
Other		945	1,721
Total Intra-U.S.		148,343	138,393
International:			
Expedited freight services(a)		206,452	198,129
Other		47,638	34,887
Total International		254,090	233,016
Total operating revenues	$	402,433	371,409
OPERATING PROFIT (LOSS)			
Intra-U.S.	$	(4,977)	4,117
International		5,407	6,639
Total operating profit	$	430	10,756
Expedited freight services shipment growth rate(b)		1.2%	(1.8%)
Expedited freight services weight growth rate(b):			
Intra-U.S.		8.9%	0.8%
International		8.8%	2.5%
Worldwide		8.8%	1.7%
Expedited freight services weight (millions of pounds)		381.5	350.5
Expedited freight services shipments (thousands)		1,290	1,275
Expedited freight services average:			
Yield (revenue per pound)(a)	$	.928	.955
Revenue per shipment(a)	$	274	263
Weight per shipment (pounds)		296	275

(a) Prior period's international expedited freight revenues have been reclassified to conform to the current period classification.
(b) Compared to the same period in the prior year.

PITTSTON BURLINGTON GROUP
STATEMENTS OF OPERATIONS
(UNAUDITED)

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)		Quarter Ended March 31 1998	1997
Operating revenues	$	402,433	371,409
Operating expenses		362,339	330,911
Selling, general and administrative expenses		43,614	32,171
Total costs and expenses		405,953	363,082
Other operating (expense) income, net		(133)	649
Operating (loss) profit		(3,653)	8,976
Interest income		259	330
Interest expense		(1,218)	(946)
Other expense, net		(98)	(281)
(Loss) income before income taxes		(4,710)	8,079
(Credit) provision for income taxes		(1,744)	2,991
Net (loss) income	$	(2,966)	5,088
Net (loss) income per common share:			
Basic	$	(.15)	.26
Diluted		(.15)	.26
Weighted average common shares outstanding:			
Basic		19,477	19,406
Diluted		19,477	19,820

SEGMENT INFORMATION

Operating revenues:			
BAX Global	$	402,433	371,409
Operating profit:			
BAX Global	$	430	10,756
General corporate expense		(4,083)	(1,780)
Operating (loss) profit	$	(3,653)	8,976

See accompanying notes.

PITTSTON BURLINGTON GROUP
CONDENSED BALANCE SHEETS

(IN THOUSANDS)		March 31 1998	December 31 1997
		(Unaudited)	
ASSETS			
Current assets:			
Cash and cash equivalents	$	27,570	28,790
Accounts receivable, net of estimated amounts uncollectible		302,168	306,806
Inventories and other current assets		20,777	19,568
Total current assets		350,515	355,164
Property, plant and equipment, at cost, net of accumulated depreciation and amortization		147,303	128,632
Intangibles, net of accumulated amortization		175,667	174,791
Other assets		47,013	42,856
Total assets	$	720,498	701,443
LIABILITIES AND SHAREHOLDER'S EQUITY			
Current liabilities	$	320,154	312,065
Long-term debt, less current maturities		53,629	37,016
Other liabilities		27,721	28,652
Total liabilities		401,504	377,733
Shareholder's equity		318,994	323,710
Total liabilities and shareholder's equity	$	720,498	701,443

See accompanying notes.

PITTSTON BURLINGTON GROUP
STATEMENTS OF CASH FLOWS
(UNAUDITED)

(IN THOUSANDS)	Quarter Ended March 31 1998	1997
Cash flows from operating activities:		
Net (loss) income	$ (2,966)	5,088
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Depreciation and amortization	7,667	6,959
Provision for aircraft heavy maintenance	8,733	8,186
Other, net	1,940	1,632
Changes in operating assets and liabilities:		
Decrease (increase) in receivables	15,903	(12,629)
Increase in inventories and other current assets	(2,070)	(1,863)
(Decrease) increase in current liabilities	(9,795)	6,245
Other, net	(1,969)	182
Net cash provided by operating activities	17,443	13,800
Cash flows from investing activities:		
Additions to property, plant and equipment	(24,379)	(6,207)
Aircraft heavy maintenance	(9,659)	(9,473)
Other, net	(2,291)	2,221
Net cash used by investing activities	(36,329)	(13,459)
Cash flows from financing activities:		
Net additions to (reductions of) debt	21,381	(603)
Payments from Minerals Group	--	6,002
Share and other equity activity, net	(3,715)	(3,367)
Net cash provided by financing activities	17,666	2,032
Net (decrease) increase in cash and cash equivalents	(1,220)	2,373
Cash and cash equivalents at beginning of period	28,790	17,818
Cash and cash equivalents at end of period	$ 27,570	20,191

See accompanying notes.

THE PITTSTON COMPANY AND SUBSIDIARIES
PITTSTON BURLINGTON GROUP
NOTES TO FINANCIAL INFORMATION

(1) The Pittston Company (the "Company") has three classes of common stock: Pittston Brink's Group Common Stock ("Brink's Stock"), Pittston Burlington Group Common Stock ("Burlington Stock") and Pittston Minerals Group Common Stock ("Minerals Stock"), which were designed to provide shareholders with separate securities reflecting the performance of the Pittston Brink's Group (the "Brink's Group"), Pittston Burlington Group (the "Burlington Group") and Pittston Minerals Group (the "Minerals Group"), respectively, without diminishing the benefits of remaining a single corporation or precluding future transactions affecting any of the Groups.

The financial information for the Burlington Group includes the results of the Company's BAX Global Inc. business. It is prepared using the amounts included in the Company's consolidated financial statements. Accordingly, the Company's consolidated financial statements must be read in connection with the Burlington Group's financial data.

(2) Under the share repurchase program authorized by the Board of Directors of the Company, the Company purchased shares in the periods presented as follows:

(Dollars in millions)		Quarter Ended March 31 1998	Year Ended March 31 1997
Burlington Stock:			
Shares		177,532	132,100
Cost	$	3.5	2.6
Convertible Preferred Stock:			
Shares		355	--
Cost	$	0.1	--
Excess carrying amount (a)	$	0.02	--

(a) The excess of the carrying amount of the Convertible Preferred Stock over the cash paid to holders for repurchases made during the periods. This amount is deducted from preferred dividends in the Company's Statement of Operations.

(3) The Burlington Group adopted Statement of Financial Accounting Standards ("SFAS") No. 130, "Reporting Comprehensive Income," in the first quarter of 1998. SFAS No. 130 established standards for the reporting and display of comprehensive income and its components in financial statements. Comprehensive income generally represents all changes in shareholders' equity except those resulting from investments by or distributions to shareholders. Total comprehensive (loss) income, which is composed of net (loss) income and foreign currency translation adjustments, for the quarters ended March 31, 1998 and 1997 was ($2.6) million and $3.7 million, respectively.

(4) Effective January 1, 1998, the Burlington Group implemented a new AICPA Statement of Position ("SOP") No. 98-1 "Accounting for the Costs of

Computer Software Developed for Internal Use". SOP 98-1 requires that certain costs related to the development or purchase of internal-use software be capitalized and amortized over the estimated useful life of the software. As a result of the implementation of SOP No. 98-1, net loss for the quarter ended March 31, 1998, included a benefit of approximately $0.8 million or $.04 per share for costs capitalized during the quarter which would have been expensed prior to the implementation of SOP 98-1.

(5) During the first quarter ended March 31, 1998, the Company had the following noncash investing and financing activities in connection with the acquisition of nearly all of the remaining shares of its Brink's affiliate in France:

(Dollars in millions)		Quarter Ended March 31, 1998
Noncash investing and financing activities:		
Debt assumed	$	41.4
Net assets acquired by incurring directly related liabilities		27.6
Total noncash investing and financing activities	$	69.0

(6) Certain prior period amounts have been reclassified to conform to the current period's financial statement presentation.

(7) Financial information for the Minerals Group, which includes the results of the Pittston Coal Company and Pittston Mineral Ventures operations, and the Brink's Group, which includes the results of the Company's Brink's, Incorporated and Brink's Home Security, Inc. businesses, is available upon request.

THE PITTSTON COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)		Quarter Ended March 31 1998	1997
Net sales	$	149,898	158,883
Operating revenues		712,766	622,793
Net sales and operating revenues		862,664	781,676
Cost of sales		144,164	153,412
Operating expenses		595,771	518,819
Selling, general and administrative expenses		99,256	75,643
Total costs and expenses		839,191	747,874
Other operating income, net		3,027	3,576
Operating profit		26,500	37,378
Interest income		1,181	1,019
Interest expense		(7,384)	(5,564)
Other expense, net		(1,435)	(2,389)
Income before income taxes		18,862	30,444
Provision for income taxes		6,034	9,103
Net income		12,828	21,341
Preferred stock dividends, net		(864)	(901)
Net income attributed to common shares	$	11,964	20,440
PITTSTON BRINK'S GROUP:			
Net income attributed to common shares	$	17,037	15,306
Net income per common share:			
Basic	$	.44	.40
Diluted		.44	.40
Weighted average common shares outstanding:			
Basic		38,477	38,189
Diluted		39,081	38,608
PITTSTON BURLINGTON GROUP:			
Net (loss) income attributed to common shares	$	(2,966)	5,088
Net (loss) income per common share:			
Basic	$	(.15)	.26
Diluted		(.15)	.26
Weighted average common shares outstanding:			
Basic		19,477	19,406
Diluted		19,477	19,820
PITTSTON MINERALS GROUP:			
Net (loss) income attributed to common shares	$	(2,107)	46
Net (loss) income per common share:			
Basic	$	(.26)	.01
Diluted		(.26)	.01
Weighted average common shares outstanding:			
Basic		8,225	8,002
Diluted		8,225	8,059

See accompanying notes.

THE PITTSTON COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(IN THOUSANDS)		March 31 1998	December 31 1997
		(Unaudited)	
ASSETS			
Current assets:			
Cash and cash equivalents	$	72,615	69,878
Accounts receivable, net of estimated amounts uncollectible		617,433	531,317
Inventories and other current assets		134,220	125,610
Total current assets		824,268	726,805
Property, plant and equipment, at cost, net of accumulated depreciation, depletion and amortization		718,673	647,642
Intangibles, net of accumulated amortization		328,443	301,395
Other assets		306,971	320,102
Total assets	$	2,178,355	1,995,944
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities	$	716,287	643,673
Long-term debt, less current maturities		299,476	191,812
Postretirement benefits other than pensions		233,399	231,451
Workers' compensation and other claims		101,979	106,378
Other liabilities		130,697	137,012
Total liabilities		1,481,838	1,310,326
Shareholders' equity		696,517	685,618
Total liabilities and shareholders' equity	$	2,178,355	1,995,944

See accompanying notes.

THE PITTSTON COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

(IN THOUSANDS)	Quarter Ended March 31 1998	1997
Cash flows from operating activities:		
Net income	$ 12,828	21,341
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, depletion and amortization	33,878	30,139
Provision for aircraft heavy maintenance	8,733	8,186
Provision for deferred income taxes	2,115	2,328
Other, net	7,519	5,309
Changes in operating assets and liabilities net of effects of acquisitions and dispositions:		
Increase in receivables	(12,381)	(10,471)
Increase in inventories and other current assets	(2,798)	(17,107)
Decrease in current liabilities	(17,399)	(7,897)
Other, net	(10,789)	(8,033)
Net cash provided by operating activities	21,706	23,795
Cash flows from investing activities:		
Additions to property, plant and equipment	(60,705)	(40,032)
Proceeds from disposal of property, plant and equipment	421	3,940
Aircraft heavy maintenance	(9,659)	(9,473)
Acquisitions and related contingent payments, net of cash acquired	224	(54,094)
Other, net	(4,182)	13,901
Net cash used by investing activities	(73,901)	(85,758)
Cash flows from financing activities:		
Net additions to debt	61,265	80,834
Share and other equity activity, net	(6,333)	(9,261)
Net cash provided by financing activities	54,932	71,573
Net increase in cash and cash equivalents	2,737	9,610
Cash and cash equivalents at beginning of period	69,878	41,217
Cash and cash equivalents at end of period	$ 72,615	50,827

See accompanying notes.

PITTSTON MINERALS GROUP

REPORTS FIRST QUARTER RESULTS

Richmond, VA - April 29, 1998 - Pittston Minerals Group reported a net loss, before preferred dividends, of $1.2 million, or $.26 per common share, in the first quarter ended March 31, 1998. A year earlier the unit reported net income, before preferred dividends, of $0.9 million, or $.01 per common share. Included in the current quarter results was a pre-tax charge of $1.8 million or $.14 per share for Minerals Group's share of expenses relating to a retirement agreement between The Pittston Company and its former chairman and CEO.

PITTSTON COAL COMPANY

First quarter net sales were $145.9 million compared to $154.6 million in the same period a year ago. The coal segment's operating profit was $2.5 million in the first quarter compared to $3.6 million in the same period in 1997. Coal production totaled 3.6 million tons in the quarter compared to 4.1 million tons in last year's first quarter. During the first quarter, Pittston Coal Company sold 4.9 million tons of coal compared to 5.1 million tons in the first quarter of 1997. Cost of coal sold per ton declined to $27.29 in the first quarter 1998 compared with $27.65 a year earlier. Gross margins from coal operations improved to $2.37 per ton from $2.17 in the

prior year quarter, despite the weather-related loss of 85 unit shifts at the company's coal mines in late January and February and the deferral of some high-margin business due to railroad service disruption. In March, the United States Supreme Court affirmed a lower court ruling declaring the Harbor Maintenance Tax to be unconstitutional. This had an immediate $1.3 million favorable impact for past payments and will lower export coal costs in the future.

Prices for metallurgical and steam coal were generally weak in the first quarter, as were prices for natural gas. Due to its long term contract position, Pittston Coal Company does not expect to participate significantly in the spot market for steam coal this year as its currently anticipated 1998 production is nearly fully committed.

PITTSTON MINERAL VENTURES

Pittston Mineral Ventures (PMV) reported a $47 thousand loss in the first quarter of 1998, compared to a $0.5 million loss in the same period the prior year. Operations at the Stawell gold mine, in which PMV has a combined 67% direct and indirect interest, improved markedly from a year ago with gold production increasing from 21,902 ounces to 22,312 ounces. Average cash costs of gold sold improved to US $206 per ounce from US $327 per ounce, which had been impacted by adverse

ground conditions in the first quarter of 1997, while realization declined from US $405 per ounce to US $355 per ounce.

Equity earnings from PMV's interest in Mining Project Investors (MPI) in Australia were essentially unchanged from year ago levels. However, this was significantly below expectations due to the impact of depressed nickel prices on MPI's 50% owned Silver Swan nickel mine. Production volumes and costs at Silver Swan were in line with expectations.

PMV is continuing its active gold exploration program in Australia and the Western United States with its partner, MPI. Drilling is currently underway on a possible surface gold resource within the boundaries of the Stawell gold tenements. However, no mine plan has been developed as of this time.

FINANCIAL-CONSOLIDATED

The Pittston Company (the "Company") reported consolidated revenues of $862.7 million in the first quarter ended March 31, 1998 compared to $781.7 million for the comparable period in 1997. Net income was $12.8 million compared to $21.3 million in the prior year's quarter. Consolidated cash flow from operating activities totaled $21.7 million for the first quarter ended March 31, 1998. Total debt at March 31, 1998 was $378.5 million.

During the first quarter of 1998, under the share repurchase programs authorized by the Board of Directors of the Company, the Company purchased 177,532 shares of Pittston Burlington Group Common Stock at a cost of $3.5 million and 355 shares of its Series C Convertible Preferred Stock at a cost of $0.1 million. As of March 31, 1998, the company had remaining authority to purchase over time 1 million shares of Pittston Minerals Group Common Stock, 1.1 million shares of Pittston Brink's Group Common Stock, 0.9 million shares of Pittston Burlington Group Common Stock and an additional $24.2 million of its Series C Convertible Preferred Stock. The aggregate purchase price limitation for all common stock purchase was $21.4 million at March 31, 1998.

This release contains both historical and forward looking information. Statements regarding the future impact on export coal costs of the Harbor Maintenance Tax being declared unconstitutional, expectations concerning spot steam coal sales during 1998 and possible results from PMV's gold exploration program, involve forward looking information which is subject to known and unknown risks, uncertainties and contingencies, which could cause actual results, performance or achievements to differ materially from those which are anticipated. Such risks, uncertainties and contingencies, many of which are beyond the control of the Minerals Group and The Pittston Company include, but are not limited to,

overall economic and business conditions, the demand for the Minerals Group's products, geological conditions, pricing and other competitive factors in the industry, new government regulations and/or legislative initiatives, contractual disputes with customers and uncertainty regarding the ultimate results of exploration activity.

* * * * * * * * * *

Pittston Minerals Group Common Stock (NYSE-PZM), Pittston Brink's Group Common Stock (NYSE-PZB) and Pittston Burlington Group Common Stock (NYSE-PZX) represent the three classes of common stock of The Pittston Company, a diversified company with interests in mining and minerals exploration through Pittston Coal Company and Pittston Mineral Ventures (Pittston Minerals Group), security services through Brink's, Incorporated and Brink's Home Security, Inc. (Pittston Brink's Group) and global freight transportation and logistics management services through BAX Global Inc. (Pittston Burlington Group). Copies of the Pittston Brink's Group and Pittston Burlington Group earnings releases are available upon request.

PITTSTON MINERALS GROUP
SUPPLEMENTAL FINANCIAL DATA
(UNAUDITED)

PITTSTON COAL COMPANY

(IN THOUSANDS)		Quarter Ended March 31 1998	1997
Net sales	$	145,920	154,593
Operating profit	$	2,502	3,623
COAL SALES (Tons):			
Metallurgical		1,931	1,891
Utility and industrial		2,923	3,229
Total coal sales		4,854	5,120
PRODUCTION/PURCHASED (Tons):			
Deep		1,389	1,102
Surface		1,969	2,659
Contract		242	363
		3,600	4,124
Purchased		965	1,340
Total		4,565	5,464

(IN THOUSANDS, EXCEPT PER TON DATA)		Quarter Ended March 31 1998	1997
Net coal sales (a)	$	143,976	152,698
Current production cost of coal sold (a)		132,507	141,572
Coal margin		11,469	11,126
Non-coal margin		616	717
Other operating income, net		2,329	3,705
Margin and other income		14,414	15,548
Other costs and expenses:			
Idle equipment and closed mines		703	307
Inactive employee cost		6,955	6,683
Selling, general and administrative expenses		4,254	4,935
Total other costs and expenses		11,912	11,925
Operating profit	$	2,502	3,623
Coal margin per ton:			
Realization	$	29.66	29.82
Current production costs		27.29	27.65
Coal margin	$	2.37	2.17

(a) Excludes non-coal components.

PITTSTON MINERAL VENTURES
(UNAUDITED)

(IN THOUSANDS, EXCEPT OUNCE AND PER OUNCE DATA)		Quarter Ended March 31 1998	1997
Stawell Gold Mine:			
Gold sales	$	3,956	4,281
Other revenue		22	9
Net sales		3,978	4,290
Cost of sales (a)		2,671	3,631
Selling, general and administrative expenses (a)		291	298
Total costs and expenses		2,962	3,929
Operating profit - Stawell Gold Mine		1,016	361
Other operating expense, net		(1,063)	(816)
Operating loss	$	(47)	(455)
Stawell Gold Mine:			
Mineral Ventures' 50% direct share:			
Ounces sold		11,146	10,576
Ounces produced		11,156	10,951
Average per ounce sold (US$):			
Realization		355	405
Cash cost		206	327

(a) Excludes $908 of non-Stawell related selling, general and administrative expenses for the quarter ended March 31, 1998. Excludes $42 and $617 of non-Stawell related cost of sales and selling, general and administrative expenses for the quarter ended March 31, 1997. Such costs are reclassified to cost of sales and selling, general and administrative expenses in the Minerals Group statement of operations.

PITTSTON MINERALS GROUP
STATEMENTS OF OPERATIONS
(UNAUDITED)

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)		Quarter Ended March 31 1998	1997
Net sales	$	149,898	158,883
Cost of sales		144,164	153,412
Selling, general and administrative expenses		9,087	7,409
Total costs and expenses		153,251	160,821
Other operating income, net		2,174	3,548
Operating (loss) profit		(1,179)	1,610
Interest income		301	282
Interest expense		(2,594)	(2,625)
Other expense, net		--	(450)
Loss before income taxes		(3,472)	(1,183)
Credit for income taxes		(2,229)	(2,130)
Net (loss) income		(1,243)	947
Preferred stock dividends, net		(864)	(901)
Net (loss) income attributed to common shares	$	(2,107)	46
Net (loss) income per common share:			
Basic	$	(.26)	.01
Diluted		(.26)	.01
Weighted average common shares outstanding:			
Basic		8,225	8,002
Diluted		8,225	8,059

SEGMENT INFORMATION

Net sales:			
Coal Operations	$	145,920	154,593
Mineral Ventures		3,978	4,290
Net sales	$	149,898	158,883
Operating profit (loss):			
Coal Operations	$	2,502	3,623
Mineral Ventures		(47)	(455)
Segment operating profit		2,455	3,168
General corporate expense		(3,634)	(1,558)
Operating (loss) profit	$	(1,179)	1,610

See accompanying notes.

PITTSTON MINERALS GROUP
CONDENSED BALANCE SHEETS

(IN THOUSANDS)		March 31 1998	December 31 1997
		(Unaudited)	
ASSETS			
Current assets:			
Cash and cash equivalents	$	2,183	3,394
Accounts receivable, net of estimated amounts uncollectible		80,103	63,599
Inventories and other current assets		72,944	65,527
Total current assets		155,230	132,520
Property, plant and equipment, at cost, net of accumulated depreciation, depletion and amortization		171,158	172,338
Coal supply contracts, net of accumulated amortization		36,590	41,703
Intangibles, net of accumulated amortization		107,342	108,094
Other assets		203,150	199,527
Total assets	$	673,470	654,182
LIABILITIES AND SHAREHOLDER'S EQUITY			
Current liabilities	$	150,839	161,264
Long-term debt, less current maturities		153,435	116,114
Postretirement benefits other than pensions		225,601	223,836
Workers' compensation and other claims		87,784	92,857
Other liabilities		76,689	78,683
Total liabilities		694,348	672,754
Shareholder's equity		(20,878)	(18,572)
Total liabilities and shareholder's equity	$	673,470	654,182

See accompanying notes.

PITTSTON MINERALS GROUP
STATEMENTS OF CASH FLOWS
(UNAUDITED)

(IN THOUSANDS)	Quarter Ended March 31 1998	1997
Cash flows from operating activities:		
Net (loss) income	$ (1,243)	947
Adjustments to reconcile net (loss) income to net cash used by operating activities:		
Depreciation, depletion and amortization	8,933	8,920
Provision for deferred income taxes	1,612	2,001
Other, net	(14)	(1,032)
Changes in operating assets and liabilities, net of effects of acquisitions and dispositions:		
Increase in receivables	(16,492)	(414)
Decrease (increase) in inventories and other current assets	3,312	(11,356)
Decrease in current liabilities	(10,937)	(8,127)
Other, net	(3,787)	(3,754)
Net cash used by operating activities	(18,616)	(12,815)
Cash flows from investing activities:		
Additions to property, plant and equipment	(4,460)	(7,458)
Proceeds from disposal of property, plant and equipment	229	1,534
Acquisitions and related contingent payments, net of cash acquired	--	(791)
Other, net	(1,939)	1,237
Net cash used by investing activities	(6,170)	(5,478)
Cash flows from financing activities:		
Net additions to debt	37,182	36,357
Payments to Burlington Group/Brink's Group, net	(11,238)	(17,687)
Share and other equity activity, net	(2,369)	(2,085)
Net cash provided by financing activities	23,575	16,585
Net decrease in cash and cash equivalents	(1,211)	(1,708)
Cash and cash equivalents at beginning of period	3,394	3,387
Cash and cash equivalents at end of period	$ 2,183	1,679

See accompanying notes.

THE PITTSTON COMPANY AND SUBSIDIARIES
PITTSTON MINERALS GROUP
NOTES TO FINANCIAL INFORMATION

(1) The Pittston Company (the "Company") has three classes of common stock: Pittston Brink's Group Common Stock ("Brink's Stock"), Pittston Burlington Group Common Stock ("Burlington Stock") and Pittston Minerals Group Common Stock ("Minerals Stock"), which were designed to provide shareholders with separate securities reflecting the performance of the Pittston Brink's Group (the "Brink's Group"), Pittston Burlington Group (the "Burlington Group") and Pittston Minerals Group (the "Minerals Group"), respectively, without diminishing the benefits of remaining a single corporation or precluding future transactions affecting any of the Groups.

The financial information for the Minerals Group includes the results of the Pittston Coal Company and Pittston Mineral Ventures operations of the Company. It is prepared using the amounts included in the Company's consolidated financial statements. Accordingly, the Company's consolidated financial statements must be read in connection with the Mineral Group's financial data.

(2) Under the share repurchase program authorized by the Board of Directors of the Company, the Company purchased shares in the periods presented as follows:

(Dollars in millions)		Quarter Ended March 31 1998	Quarter Ended March 31 1997
Convertible Preferred Stock:			
Shares		355	--
Cost	$	.1	--
Excess carrying amount (a)	$	0.02	--

(a) The excess of the carrying amount of the Convertible Preferred Stock over the cash paid to holders for repurchases made during the periods. This amount is deducted from preferred dividends in the Company's Statement of Operations.

(3) The Company adopted Statement of Financial Accounting Standards ("SFAS") No. 130, "Reporting Comprehensive Income," in the first quarter of 1998. SFAS No. 130 established standards for the reporting and display of comprehensive income and its components in financial statements. Comprehensive income generally represents all changes in shareholders' equity except those resulting from investments by or distributions to shareholders. Total comprehensive loss which is composed of net (loss) income attributable to common shares and foreign currency translation adjustments, for the quarters ended March 31, 1998 and 1997 was ($1.8) million and ($0.2) million, respectively.

(4) During the first quarter ended March 31, 1998, the Company had the following noncash investing and financing activities in connection with the acquisition of nearly all of the remaining shares of its Brink's affiliate in France:

(Dollars in millions)		Quarter Ended March 31, 1998
Noncash investing and financing activities:		
Debt assumed	$	41.4
Net assets acquired by incurring directly related liabilities		27.6
Total noncash investing and financing activities	$	69.0

(5) Certain prior period amounts have been reclassified to conform to the current period's financial statement presentation.

(6) Financial information for the Brink's Group, which includes the results of the Company's Brink's, Incorporated and Brink's Home Security, Inc. businesses, and the Burlington Group, which includes the results of the Company's BAX Global Inc. business, is available upon request.

THE PITTSTON COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)		Quarter Ended March 31 1998	1997
Net sales	$	149,898	158,883
Operating revenues		712,766	622,793
Net sales and operating revenues		862,664	781,676
Cost of sales		144,164	153,412
Operating expenses		595,771	518,819
Selling, general and administrative expenses		99,256	75,643
Total costs and expenses		839,191	747,874
Other operating income, net		3,027	3,576
Operating profit		26,500	37,378
Interest income		1,181	1,019
Interest expense		(7,384)	(5,564)
Other expense, net		(1,435)	(2,389)
Income before income taxes		18,862	30,444
Provision for income taxes		6,034	9,103
Net income		12,828	21,341
Preferred stock dividends, net		(864)	(901)
Net income attributed to common shares	$	11,964	20,440
PITTSTON BRINK'S GROUP:			
Net income attributed to common shares	$	17,037	15,306
Net income per common share:			
Basic	$	.44	.40
Diluted		.44	.40
Weighted average common shares outstanding:			
Basic		38,477	38,189
Diluted		39,081	38,608
PITTSTON BURLINGTON GROUP:			
Net (loss) income attributed to common shares	$	(2,966)	5,088
Net (loss) income per common share:			
Basic	$	(.15)	.26
Diluted		(.15)	.26
Weighted average common shares outstanding:			
Basic		19,477	19,406
Diluted		19,477	19,820
PITTSTON MINERALS GROUP:			
Net (loss) income attributed to common shares	$	(2,107)	46
Net (loss) income per common share:			
Basic	$	(.26)	.01
Diluted		(.26)	.01
Weighted average common shares outstanding:			
Basic		8,225	8,002
Diluted		8,225	8,059

See accompanying notes.

THE PITTSTON COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(IN THOUSANDS)		March 31 1998	December 31 1997
		(Unaudited)	
ASSETS			
Current assets:			
Cash and cash equivalents	$	72,615	69,878
Accounts receivable, net of estimated amounts uncollectible		617,433	531,317
Inventories and other current assets		134,220	125,610
Total current assets		824,268	726,805
Property, plant and equipment, at cost, net of accumulated depreciation, depletion and amortization		718,673	647,642
Intangibles, net of accumulated amortization		328,443	301,395
Other assets		306,971	320,102
Total assets	$	2,178,355	1,995,944
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities	$	716,287	643,673
Long-term debt, less current maturities		299,476	191,812
Postretirement benefits other than pensions		233,399	231,451
Workers' compensation and other claims		101,979	106,378
Other liabilities		130,697	137,012
Total liabilities		1,481,838	1,310,326
Shareholders' equity		696,517	685,618
Total liabilities and shareholders' equity	$	2,178,355	1,995,944

See accompanying notes.

THE PITTSTON COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

(IN THOUSANDS)		Quarter Ended March 31 1998	1997
Cash flows from operating activities:			
Net income	$	12,828	21,341
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation, depletion and amortization		33,878	30,139
Provision for aircraft heavy maintenance		8,733	8,186
Provision for deferred income taxes		2,115	2,328
Other, net		7,519	5,309
Changes in operating assets and liabilities net of effects of acquisitions and dispositions:			
Increase in receivables		(12,381)	(10,471)
Increase in inventories and other current assets		(2,798)	(17,107)
Decrease in current liabilities		(17,399)	(7,897)
Other, net		(10,789)	(8,033)
Net cash provided by operating activities		21,706	23,795
Cash flows from investing activities:			
Additions to property, plant and equipment		(60,705)	(40,032)
Proceeds from disposal of property, plant and equipment		421	3,940
Aircraft heavy maintenance		(9,659)	(9,473)
Acquisitions and related contingent payments, net of cash acquired		224	(54,094)
Other, net		(4,182)	13,901
Net cash used by investing activities		(73,901)	(85,758)
Cash flows from financing activities:			
Net additions to debt		61,265	80,834
Share and other equity activity, net		(6,333)	(9,261)
Net cash provided by financing activities		54,932	71,573
Net increase in cash and cash equivalents		2,737	9,610
Cash and cash equivalents at beginning of period		69,878	41,217
Cash and cash equivalents at end of period	$	72,615	50,827

See accompanying notes.