

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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):  
February 4, 1998

THE PITTSTON COMPANY  
(Exact Name of registrant as specified in its charter)

Virginia (State or other jurisdiction of Incorporation)	1-9148 (Commission File Number)	54-1317776 (I.R.S. Employer Identification No.)
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1000 Virginia Center Parkway P. O. Box 4229 Glen Allen, VA (Address of principal executive offices)	23058-4229 (Zip Code)
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(804)553-3600  
(Registrant's telephone number, including area code)

Item 5. Other Events

On February 4, 1998, the Registrant's wholly-owned subsidiary, BAX Global Inc. ("BAX Global"), the operating unit of the Pittston Burlington Group, announced that it has signed an agreement to acquire, subject to regulatory and judicial approvals and other conditions to closing, Air Transport International LLC, a privately held, U.S. based freight and passenger airline. BAX Global's press release dated February 4, 1998, is filed as an exhibit to this report and is incorporated herein by reference.

EXHIBITS

99(a) Press release of BAX Global Inc., wholly-owned subsidiary of the Registrant, dated February 4, 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

Vice President, General Counsel  
and Secretary

Dated: February 4, 1998

EXHIBITS

Exhibit	Description
99(a)	Press release of BAX Global Inc., wholly-owned subsidiary of the Registrant, dated February 4, 1998.

BAX Global Inc. Plans  
To Acquire Certificated Airline

Richmond, VA -- February 4, 1998. BAX Global Inc., the operating unit of the Pittston Burlington Group (NYSE-PZX), announced today that it has signed an agreement to acquire, subject to regulatory and judicial approvals and other conditions to closing, the privately held Air Transport International LLC ("ATI") for cash purchase price of less than \$30 million, subject to possible adjustments. ATI is a U.S. - based freight and passenger airline which operates a certificated fleet of DC-8 aircraft providing services to BAX Global and other customers. The ATI acquisition is part of BAX Global's strategy to improve the quality of its service offerings for its customers by increasing its control over flight operations. As a result of this agreement, BAX Global is suspending its efforts to establish its own certificated airline carrier operations.

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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 coal through Pittston Coal Company and in gold mining and metals exploration through Pittston Mineral Ventures (Pittston Minerals Group).