

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1

TO

FORM S-8  
REGISTRATION STATEMENT UNDER  
THE SECURITIES ACT OF 1933

THE PITTSTON COMPANY

(Exact name of registrant as specified in its charter)

Virginia  
(State or other jurisdiction  
of incorporation or  
organization)

54-1317776  
(I.R.S. Employer  
Identification No.)

100 First Stamford Place,  
Stamford, CT  
(Address of  
principal executive offices)

06912  
(Zip code)

The Pittston Company 1994 Employee Stock Purchase Plan  
The Pittston Company Key Employees' Deferred Compensation Program  
The Pittston Company 1988 Stock Option Plan  
(Full Title of Plans)

-----  
Peter Laterza, Esq.  
Assistant General Counsel  
The Pittston Company  
100 First Stamford Place  
Stamford, Connecticut 06912  
(Name and address of agent for service)  
(203) 978-5200  
(Telephone number, including area code, of  
agent for service)  
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Copy to:  
David G. Ormsby, Esq.  
Cravath, Swaine & Moore  
Worldwide Plaza  
825 Eighth Avenue  
New York, NY 10019  
(212) 474-1000  
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Explanatory Note

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This Post-Effective Amendment No. 1 is being filed with respect to an aggregate of 2,480,058 shares of Pittston Brink's Group Common Stock, par value \$1.00 per share ("Brink's Stock"), and 1,240,029 shares of Pittston Burlington Group Common Stock, par value \$1.00 per share ("Burlington Stock"), issuable under the Company's 1994 Employee Stock Purchase Plan, Key Employees' Deferred Compensation Program and 1988 Stock Option Plan.

The Registration Statement as originally filed related to the offering of (i) 750,000 shares of Pittston Services Group Common Stock ("Services Stock") and 250,000 shares of Pittston Minerals Group Common Stock ("Minerals Stock") issuable under the Company's 1994 Stock Purchase Plan, (ii) 250,000 shares of Services Stock and 100,000 shares of Minerals Stock issuable under the Company's Key Employees' Deferred Compensation Program and (iii) 1,480,058 shares of Services Stock and 224,200 shares of Minerals Stock issuable upon exercise of options granted and to be granted under the Company's 1988 Stock

Option Plan. On January 19, 1996 (the "Effective Date"), following approval by the Company's shareholders, the Company's Restated Articles of Incorporation were amended to redesignate Services Stock as Brink's Stock and to authorize a third class of common stock, designated as Burlington Stock. Pursuant to a resolution of the Company's Board of Directors also approved by the Company's shareholders, one-half of one share of Burlington Stock was distributed with respect to each outstanding share of Services Stock (redesignated as Brink's Stock) to holders of record at the close of business on the Effective Date. Accordingly, the purpose of this consolidated Post-Effective Amendment No. 1 is to reflect the reclassification of the 2,480,058 shares of Services Stock previously registered under the Registration Statement referred to above and to register the 1,240,029 shares of Burlington Stock distributed with respect to such reclassified shares that are covered by the Registration Statement.

As part of the reclassification of the Company's Services Stock described in the preceding paragraph, the Company's shareholders approved the adoption of certain amendments to, and certain actions adjusting, the Company's 1988 Stock Option Plan and stock options outstanding thereunder, and amending the Company's Key Employees'

Deferred Compensation Program and the 1994 Employee Stock Purchase Plan. The information under the caption "Amendments to Stock Option and Employee Benefit Plans and Adjustments to Outstanding Options" on pages 40 through 42 of the Proxy Statement and Prospectus filed as part of the Company's Registration Statement on Form S-4 (No. 33-63323) is hereby incorporated herein by reference and made a part hereof.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the "Commission") pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), by The Pittston Company (the "Company") are hereby incorporated herein by reference and made a part hereof:

(a) the Company's Annual Report on Form 10-K for the year ended December 31, 1995; and

(b) the description of the securities offered hereby from Item 1 of the Company's Registration Statement on Form 8-A dated December 4, 1995 (Commission File No. 1-9148).

In addition, any and all documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date hereof, and prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

The securities to be offered pursuant to this registration statement have been registered under Section 12 of the Exchange Act. See Item 3. - Incorporation of Documents by Reference.

Item 5. Interests of Named Experts and Counsel.

The validity of the securities offered hereby has been passed upon by Peter Laterza, who is Assistant General Counsel of the Company.

Item 6. Indemnification of Directors and Officers.

Information relating to indemnification of directors and officers is incorporated by reference herein from Item 20 of the Company's Registration Statement on Form S-4 (No. 33-63323).

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number -----	Description -----
4.1	Restated Articles of Incorporation
4.2	Amended and Restated Rights Agreement dated as of January 19, 1996, between the Registrant and Chemical Mellon Shareholder Services, L.L.C., as Rights Agent.
4.3	Form of Right Certificate for Brink's Rights.
4.4	Form of Right Certificate for Burlington Rights
4.5	Form of Right Certificate for Minerals Rights.
5.1	Opinion of Peter Laterza, Esq.

Exhibit Number -----	Description -----
23.1	Consent of Peter Laterza, Esq. (included in Exhibit 5)
23.2	Consent of KPMG Peat Marwick LLP
24.1	Powers of Attorney

Item 9. Undertakings.

The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
  - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the "Securities Act");
  - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;
  - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;
- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being

registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act, The Pittston Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Stamford, State of Connecticut, on this 2nd day of April, 1996.

THE PITTSTON COMPANY

By  
/s/ AUSTIN F. REED  
-----  
Name: Austin F. Reed  
Title: Vice President,  
General Counsel and Secretary

Pursuant to the requirements of the Securities Act, this Post-Effective Amendment No. 1 to the Registration Statement has been signed below by the following persons in the capacities indicated on this 2nd day of April, 1996.

Signatures -----	Title -----
* ----- J. C. Farrell	Director and Chairman of the Board, President and Chief Executive Officer (principal executive officer)
* ----- G. R. Rogliano	Senior Vice President (principal accounting officer)
* ----- R. G. Ackerman	Director
* ----- M. J. Anton	Director
* ----- J. R. Barker	Director
* ----- J. L. Broadhead	Director
* ----- W. F. Craig	Director
* ----- R. M. Gross	Director



Signatures -----	Title -----
*	Director
----- C. F. Haywood	
*	Director and Vice Chairman of the Board
----- D. L. Marshall	
*	Director
----- R. H. Spilman	
*	Director
----- A. H. Zimmerman	

\*By /s/ AUSTIN F. REED

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Austin F. Reed  
Attorney-in-fact pursuant to  
a power of attorney filed  
herewith as part of this  
registration statement

The Registrant does not have a designated principal financial officer.

The Plans. Pursuant to the requirements of the Securities Act, the trustees (or other persons who administer the employee benefit plans) have duly caused this Post-Effective Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Stamford, State of Connecticut, on this 2nd day of April, 1996.

1994 EMPLOYEE STOCK PURCHASE  
PLAN

By /s/ JAMES B. HARTOUGH

-----  
Name: James B. Hartough  
Title: Member of Administrative  
Committee

KEY EMPLOYEES' DEFERRED  
COMPENSATION PLAN

By /s/ JAMES B. HARTOUGH

-----  
Name: James B. Hartough  
Title: Member of Administrative  
Committee

1988 STOCK OPTION PLAN

By /s/ JAMES B. HARTOUGH

-----  
Name: James B. Hartough  
Title: Member of Administrative  
Committee

EXHIBIT INDEX

Exhibit Number -----	Description -----	
4.1	Restated Articles of Incorporation	Incorporated by reference to Exhibit 3(a) to the Company's Current Report on Form 8-K dated January 28, 1994; Annex II of Amendment No. 2 to the Company's Registration Statement dated December 4, 1995; and Exhibit 3 to the Company's Registration Statement on Form 8-A dated February 26, 1996 (the "Form 8-A").
4.2	Amended and Restated Rights Agreement dated as of January 19, 1996, between the Registrant and Chemical Mellon Shareholder Services, L.L.C., as Rights Agent.	Incorporated by reference to Exhibit 2 to the Form 8-A.
4.3	Form of Right Certificate for Brink's Rights.	Incorporated by reference to Exhibit B-1 to Exhibit 2 to the Form 8-A.
4.4	Form of Right Certificate for Burlington Rights	Incorporated by reference to Exhibit B-3 to Exhibit 2 to the Form 8-A.
4.5	Form of Right Certificate for Minerals Rights.	Incorporated by reference to Exhibit B-2 to Exhibit 2 to the Form 8-A.
5.1	Opinion of Peter Laterza, Esq.	

Exhibit Number	Description	
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23.1	Consent of Peter Laterza, Esq. (included in Exhibit 5)	
23.2	Consent of KPMG Peat Marwick LLP	
24.1	Powers of Attorney	Incorporated by reference to Exhibit 24.1 to the Company's Registration Statement on Form S-8 relating to the Company's Savings-Investment Plan filed the date hereof.

April 2, 1996

The Pittston Company  
100 First Stamford Place  
Stamford, CT 06912

Dear Sirs:

In my capacity as Assistant General Counsel of The Pittston Company (the "Company"), I am familiar with the Company's 1988 Stock Option Plan, the Company's 1994 Employee Stock Purchase Plan and the Company's Key Employees' Deferred Compensation Program, each as amended and restated, (collectively, the "Plans"), and have examined originals or copies of such documents and corporate records as I have deemed necessary or advisable for purposes of this opinion.

I have also participated in the preparation of the Company's Post-Effective Amendment No. 1 to the Registration Statement on Form S-8 (the "Registration Statement") relating to shares of Pittston Brink's Group Common Stock, par value \$1.00 per share ("Brink's Stock"), Pittston Burlington Group Common Stock, par value \$1.00 per share ("Burlington Stock"), and Pittston Minerals Group Common Stock, par value \$1.00 per share ("Minerals Stock").

Based on the foregoing, I am of the opinion that such shares of Brink's Stock, Burlington Stock and Minerals Stock will, when sold in accordance with the Plans (assuming that, at the time of such issuance, the Company has a sufficient number of authorized and unissued shares available therefor), be legally issued and fully paid and nonassessable.

I hereby consent to the use of this opinion in connection with the Registration Statement referred to above and the reference to me in Item 5 of the Registration Statement under the caption "Interests of Named Experts and Counsel".

Very truly yours,

/s/ PETER LATERZA

INDEPENDENT AUDITORS' CONSENT

The Board of Directors and Shareholders  
The Pittston Company Company:

We consent to the use of our reports dated January 25, 1996 on the consolidated financial statements and schedules for The Pittston Company and subsidiaries, Pittston Brink's Group and Pittston Burlington Group and on the Financial statements for Pittston Minerals Group incorporated herein by reference.

Our reports dated January 25, 1996 for Pittston Minerals Group, Pittston Brink's Group and Pittston Burlington Group contain an explanatory paragraph that states that the financial statements of Pittston Minerals Group, Pittston Brink's Group and Pittston Burlington Group should be read in connection with the audited consolidated financial statements of The Pittston Company and subsidiaries.

KPMG Peat Marwick LLP

Stamford, Connecticut  
March 29, 1996