

February 13, 1996

A. F. Reed  
Pittston Minerals Group  
100 First Stamford Place  
Stamford, CT 06912-0070

RE: Schedule 13G

Enclosed pursuant to Rule 13d-1(b) under the Securities Exchange Act of 1934 is a report on Schedule 13G reporting beneficial ownership at December 31, 1995 by American Express Company and American Express Financial Corporation in common stock of Pittston Minerals Group.

Sincerely,

Melinda S. Urion  
Senior Vice-President of Finance  
and Chief Financial Officer

Enclosure

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13G

Under the Securities and Exchange Act of 1934

Pittston Minerals Group  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

725701-20-5  
(CUSIP Number)

Check the following space if a fee is being paid with this statement

The information required in the remainder of this cover page (except any items to which the form provides a cross-reference) shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

1) Name of Reporting Person American Express Company

S.S. or I.R.S. Identification IRS No. 13-4922250  
No. of Above Person

2) Check the Appropriate Box (a)  
if a Member of a Group (b) X - Joint Filing

3) SEC Use Only

4) Citizenship or Place of Organization New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON  
WITH

|     |                          |         |
|-----|--------------------------|---------|
| (5) | Sole Voting Power        | -0-     |
| (6) | Shared Voting Power      | 495,263 |
| (7) | Sole Dispositive Power   | -0-     |
| (8) | Shared Dispositive Power | 495,263 |

9) Aggregate Amount Beneficially  
Owned by Each Reporting Person 495,263

10) Check if the Aggregate Amount in  
Row (9) Excludes Certain Shares Not Applicable

11) Percent of Class Represented by  
Amount In Row (9) 5.84%

12) Type of Reporting Person CO, HC

CUSIP NO. 725701-20-5

1) Name of Reporting Person American Express Financial  
Corporation

S.S. or I.R.S. Identification IRS No. 13-3180631  
No. of Above Person

2) Check the Appropriate Box (a)  
if a Member of a Group (b) X - Joint Filing

3) SEC Use Only

4) Citizenship or Place of Organization Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON  
WITH

|     |                          |         |
|-----|--------------------------|---------|
| (5) | Sole Voting Power        | -0-     |
| (6) | Shared Voting Power      | 495,263 |
| (7) | Sole Dispositive Power   | -0-     |
| (8) | Shared Dispositive Power | 495,263 |

9) Aggregate Amount Beneficially  
Owned by Each Reporting Person 495,263

10) Check if the Aggregate Amount in  
Row (9) Excludes Certain Shares Not Applicable

11) Percent of Class Represented by  
Amount In Row (9) 5.84%

12) Type of Reporting Person CO, IA

CUSIP NO. 725701-20-5

1) Name of Reporting Person IDS Life Capital Resource Fund

S.S. or I.R.S. Identification IRS No. 41-1409539  
No. of Above Person

2) Check the Appropriate Box (a)  
if a Member of a Group (b) X - Joint Filing

3) SEC Use Only

4) Citizenship or Place of Organization Minnesota

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON  
WITH

|     |                          |     |
|-----|--------------------------|-----|
| (5) | Sole Voting Power        |     |
| (6) | Shared Voting Power      | -0- |
| (7) | Sole Dispositive Power   | -0- |
| (8) | Shared Dispositive Power |     |

9) Aggregate Amount Beneficially  
Owned by Each Reporting Person

10) Check if the Aggregate Amount in  
Row (9) Excludes Certain Shares Not Applicable

11) Percent of Class Represented by  
Amount In Row (9) %

12) Type of Reporting Person CO, IV

1(a) Name of Issuer:Pittston Minerals Group

1(b) Address of Issuer's  
Principal 100 First Stamford Place  
Executive Offices: Stamford, CT 06912-0070

2(a) Name of Person Filing:American Express  
Company  
American Express Financial  
Corporation

2(b) Address of Principal  
Business Office: American Express Company  
American Express Tower  
World Financial Center  
New York, NY 10285  
  
American Express Financial  
Corporation

IDS Tower 10  
Minneapolis, MN 55440

2(c) Citizenship: See Item 4 of Cover  
Page

2(d) Title of Class of Securities: Common Stock

2(e) Cusip Number: 725701-20-5

3 Information if statement is filed pursuant to Rules 13d-  
1(b) or 13d-2(b):

American Express Company, one of the persons filing  
this statement, is a Parent Holding Company in  
accordance with Rule 13d-1(b)(ii)(G).

American Express Financial Corporation, one of the

persons filing this statement, is an Investment Advisor registered under section 203 of the Investment Advisors Act of 1940.

4(a) Amount Beneficially Owned as of Dec.31, 1995:  
See Item 9 of Cover Pages

4(b) Percent of Class: See Item 11 of Cover  
Pages

4(c) Number of Shares as to which such person has:  
(i) Sole power to vote or to direct the vote: See Item  
5 of Cover Pages  
(ii) Shared power to vote or direct the vote: See  
Item 6 of Cover Pages  
(iii) Sole power to dispose or to direct the  
disposition of: See Item 7  
of Cover Pages  
(iv) Shared power to dispose or to direct the  
disposition of: See Item 8  
of Cover Pages

5 Ownership of 5% or Less of a Class:  
If this statement is being filed to report the fact  
as of the date hereof the reporting person has  
ceased to be the beneficial owner of more than five  
percent of the class of securities, check the  
following ( ).

6 Ownership of more than 5% on Behalf of Another Person:

Not Applicable

7 Identification and Classification of the Subsidiary Which  
Acquired the Security Being Reported  
on by the Parent Holding Company:

See Exhibit I

8 Identification and Classification of Members of the  
Group:

Not Applicable

9 Notice of Dissolution of Group:

Not Applicable

10 Certification:

By signing below I certify that, to the best of  
my knowledge and belief, the securities referred to  
above were acquired in the ordinary course of  
business and were not acquired for the purpose of and  
do not have the effect of changing or influencing the  
control of the issuer of such securities and were not  
acquired in connection with or as a participant in  
any transaction having such purposes or effect.

After reasonable inquiry and to the best of my  
knowledge and belief, I certify that the information  
set forth in this statement is true, complete and  
correct.

American Express Financial  
Corporation

Dated: Dec. 31, 1995

By  
Signature

Finance

Melinda S. Urion  
Senior Vice-President of  
and Chief Financial Officer  
Name/Title

Telephone: (612) 671-6227

Exhibit Index

Exhibit I Identification and Classification of the  
Subsidiary which Acquired the Security Being Reported on by  
the Parent Holding Company.

Exhibit II Statement of American Express Company

Exhibit III Statement of American Express Financial Corporation

Exhibit I

to

Schedule 13G

One of the persons filing this statement is a parent holding  
company. The relevant subsidiary, American Express Financial  
Corporation, a Delaware Corporation, is registered as  
investment advisor under section 203 of the Investment Advisors  
Act of 1940.

EXHIBIT II

to

SCHEDULE 13G

under the

Securities Exchange Act of 1934

American Express Company, American Express Tower, World  
Financial Center, New York, New York disclaims beneficial  
ownership of the securities referred to in the Schedule 13G  
to which this exhibit is attached, and the filing of this  
Schedule 13G shall not be construed as an admission that  
American Express Company is, for the purpose of Section  
13(d) or 13(g) of the Securities Exchange Act of 1934, the  
beneficial owner of any securities covered by this Schedule  
13G.

Pursuant to Rule 13d-1(f) (1) and subject to the preceding  
disclaimer, American Express Company affirms it is  
individually eligible to use Schedule 13G and agrees that  
this Schedule is filed on its behalf, and authorizes the  
President, any Vice President, the comptroller, the  
Secretary, the General Counsel, any Associate General  
Counsel or any Counsel, each with power to act singly, of  
each subsidiary of American Express Company making this  
filing to sign this statement on behalf of American Express  
Company.

AMERICAN EXPRESS COMPANY

By: \_\_\_\_\_  
Name: Stephen P. Norman  
Title: Secretary

Exhibit III

to

Schedule 13G

Under the

Securities Exchange Act of 1934

Pursuant to Rule 13d-1(f)(1), American Express Financial  
Corporation affirms that it is individually eligible to use  
Schedule 13G and agrees that this Schedule is filed in its  
behalf.

Corporation

American Express Financial

Finance

By:  
Melinda S. Urion  
Senior Vice-President of  
and Chief Financial Officer