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):
July 24, 1997

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	23058-4229
(Address of principal executive offices)	(Zip Code)

(804)553-3600
(Registrant's telephone number, including area code)

Item 5. Other Events

The Pittston Company has announced earnings for the second quarter of 1997 for its Brink's Group, Burlington Group and Minerals Group. Press releases dated July 24, 1997, are filed as exhibits to this report and are incorporated herein by reference.

EXHIBITS

99(a) Registrant's Brink's Group press release dated July 24, 1997.

99(b) Registrant's Burlington Group press release dated July 24, 1997.

99(c) Registrant's Minerals Group press release dated July 24, 1997.

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/ James B. Hartough
Vice President - Corporate
Finance and Treasurer

Dated: July 24, 1997

EXHIBITS

Exhibit	Description
99(a)	Registrant's Brink's Group press release dated July 24, 1997
99(b)	Registrant's Burlington Group press release dated July 24, 1997

99(c)	Registrant's Minerals Group press release dated July 24, 1997

Pittston Brink's Group Earns
$.46 Per Share in the Second Quarter

Richmond, VA - July 24, 1997 - Pittston Brink's Group reported net income of $17.7 million, or $.46 per share, in the second quarter ended June 30, 1997, a 26% improvement over the $14.0 million, or $.37 per share, earned in the second quarter of 1996. Combined second quarter revenues of Brink's, Incorporated and Brink's Home Security, Inc. increased 21% to $268.8 million compared to $222.1 million a year earlier. For the first six months of 1997, Pittston Brink's Group generated net income of $33.0 million ($.86 per share) compared to $25.9 million ($.68 per share) for the comparable period in 1996. Combined revenues for the first six months were up 20% to $520.2 million.

Brink's, Incorporated (Brink's)
Brink's worldwide consolidated revenues increased 22% to $224.6 million in the quarter. Operating profits amounted to $19.1 million in the quarter, 53% greater than recorded in the prior year's quarter due to improvements in both the North American and international operations. For the first six months of 1997, Brink's worldwide revenues increased 21% to $433.7 million and operating profits climbed 60% to $34.9 million.

Revenues from North American operations (United States and Canada) amounted to $117.6 million in the quarter, 13% higher than in the comparable period in 1996. Operating profits for the quarter increased 18% to $9.7 million primarily due to the improved results achieved by armored car operations, which includes ATM servicing. For the first six months of 1997, North American operating profits were $17.4 million, a 24% increase over the comparable 1996 period.

Consolidated international subsidiaries recorded revenues of $106.9 million in the quarter, 34% higher than the $79.5 million generated in the prior year's quarter. More than one-half of the increase in revenues reflects the acquisition, in the first quarter of 1997, of a majority interest in Brink's Venezuelan affiliate, in which Brink's previously owned a 15% interest. Brink's now owns 61% of this affiliate. Operating profits from international subsidiaries and affiliates amounted to $9.5 million, 116% higher than the $4.4 million earned in the prior year's quarter. The strong improvement in operating profits was largely attributable to increased ownership positions in the Venezuelan and Peru affiliates and improved operations in Colombia and Chile, somewhat offset by lower results in Brazil. Interest expense and minority interest associated with the acquisitions offset more than half of the higher operating profits. Europe's results were better as improvements in Belgium, Israel, United Kingdom and several other countries were largely offset by lower results from the 38% owned affiliate in France.

For the first six months of 1997, operating profits from international subsidiaries and affiliates totaled $17.5 million, 124% higher than the $7.8 million earned in the first six months of 1996 due in large part to the increased ownership of affiliates in Venezuela and Peru. Interest expense and minority interest associated with the acquisitions offset more than half of the higher operating profits.

Brink's Home Security, Inc. (BHS)
Brink's Home Security's revenues totaled $44.2 million in the second quarter 1997, a 14% increase over the comparable period in 1996. Operating profits increased 16% to $13.3 million. For the six months ended June 30, 1997, revenues and operating profits increased 15% and 16% to $86.4 million and $26.1 million, respectively.

Brink's Home Security installed approximately 26,800 new subscribers during the quarter and the subscriber base now exceeds 482,000 customers, a 17% increase compared to a year ago. As a result, annualized service revenues increased 22% to $142.0 million as of June 30, 1997. BHS's disconnect rate for the first six months was 7%, which BHS believes may be the lowest rate in the industry.

Based on demonstrated retention of customers, BHS adjusted its annual depreciation rate for capitalized subscribers' installation costs beginning in 1997. This change more accurately matches depreciation expense with monthly recurring revenue generated from customers. This change in accounting estimate reduced depreciation expense for capitalized installation costs for the quarter and six months ended June 30, 1997 by approximately $2.1 million and $4.2 million, respectively.

As a result of aggressive pricing and marketing by competitors, BHS is experiencing lower installation fees and higher marketing and sales costs. Although as the quarter progressed, industry pricing appeared to be stabilizing. As a result, operating profit was negatively impacted approximately $1.9 million from 1996's second quarter. Monitoring revenues increased as a result of a greater number of subscribers and higher monitoring fees per subscriber.

Brink's Home Security is on schedule to occupy its new state-of-the-art national monitoring, customer service, and corporate center in Irving, Texas in the fourth quarter of 1997. This custom designed 93,000 sq. ft. facility will allow BHS to consolidate its operations from three buildings into one resulting in greater operating efficiencies. BHS opened the Greenville, South Carolina market during the quarter.

Financial - Consolidated
The Pittston Company reported net income of $14.7 million in the second quarter compared to $25.4 million in the second quarter of 1996. For the first six months of 1997, net income totaled $36.0 million compared to $44.0 million in 1996. Consolidated cash flow from operating activities totaled $85.5 million for the six months ended June 30, 1997. Total debt at June 30, 1997 was $297.4 million. The Pittston Company's credit rating was recently raised to 'BBB' by Standard & Poor's Corporation.

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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 interest 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 Burlington Air Express 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)	Three Months Ended June 30 1997	Three Months Ended June 30 1996	Six Months Ended June 30 1997	Six Months Ended June 30 1996
OPERATING REVENUES				
North America (United States & Canada)	$ 117,616	103,935	228,388	202,115
International subsidiaries	106,934	79,476	205,361	157,150
Total operating revenues	$ 224,550	183,411	433,749	359,265
OPERATING PROFIT				
North America (United States & Canada)	$ 9,657	8,161	17,411	14,091
International operations	9,486	4,363	17,533	7,811
Total operating profit	$ 19,143	12,524	34,944	21,902
Depreciation and amortization	$ 6,811	5,708	14,358	11,737

BRINK'S HOME SECURITY, INC.

(Dollars in thousands)	Three Months Ended June 30 1997	Three Months Ended June 30 1996	Six Months Ended June 30 1997	Six Months Ended June 30 1996
OPERATING REVENUES	$ 44,225	38,644	86,410	75,350
OPERATING PROFIT	$ 13,273	11,401	26,052	22,503
DEPRECIATION AND AMORTIZATION	$ 7,116	7,422	13,782	14,244
Annualized recurring revenues*			$ 142,005	116,509
Number of Subscribers:				
Beginning of period	464,007	395,676	446,505	378,659
Installations	26,798	24,447	52,388	48,703

Disconnects	(8,740)	(7,532)	(16,828)	(14,771)
End of period	482,065	412,591	482,065	412,591

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* 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 data)	Three Months Ended June 30 1997	1996	Six Months Ended June 30 1997	1996
Operating revenues	$ 268,775	222,055	520,159	434,615
Operating expenses	197,741	169,443	385,649	332,009
Selling, general and administrative expenses	40,296	30,784	76,359	61,359
Total costs and expenses	238,037	200,227	462,008	393,368
Other operating income (expense), net	117	325	(504)	(169)
Operating profit	30,855	22,153	57,647	41,078
Interest income	553	755	1,206	989
Interest expense	(2,664)	(518)	(4,903)	(985)
Other expense, net	(1,447)	(1,155)	(3,105)	(2,172)
Income before income taxes	27,297	21,235	50,845	38,910
Provision for income taxes	9,558	7,200	17,800	13,036
Net income	$ 17,739	14,035	33,045	25,874
Net income per common share	$ .46	.37	.86	.68
Average common shares outstanding	38,230	38,152	38,209	38,105

SEGMENT INFORMATION

Operating revenues:				
Brink's	$ 224,550	183,411	433,749	359,265
BHS	44,225	38,644	86,410	75,350

Total operating revenues	$ 268,775	222,055	520,159	434,615
Operating profit:				
Brink's	$ 19,143	12,524	34,944	21,902
BHS	13,273	11,401	26,052	22,503
Segment operating profit	32,416	23,925	60,996	44,405
General corporate expense	(1,561)	(1,772)	(3,349)	(3,327)
Total operating profit	$ 30,855	22,153	57,647	41,078

See accompanying notes.

Pittston Brink's Group
CONDENSED BALANCE SHEETS

(In thousands)	June 30 1997	December 31 1996
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	$ 25,969	20,012
Accounts receivable, net of estimated amounts uncollectible	145,474	124,928
Inventories and other current assets	41,180	45,117
Total current assets	212,623	190,057
Property, plant and equipment, at cost, net of accumulated depreciation and amortization	315,297	256,759
Intangibles, net of amortization	16,586	28,162
Other assets	82,695	76,687
Total assets	$ 627,201	551,665
Liabilities and Shareholder's Equity		
Current liabilities	$ 144,433	139,392
Long-term debt, less current maturities	46,491	5,542
Other liabilities	94,675	93,353
Total liabilities	285,599	238,287
Shareholder's equity	341,602	313,378
Total liabilities and shareholder's equity	$ 627,201	551,665

See accompanying notes.

Pittston Brink's Group
STATEMENTS OF CASH FLOWS
(Unaudited)

(In thousands)	Six Months Ended June 30 1997	1996
Cash flows from operating activities:		
Net income	$ 33,045	25,874
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	28,218	26,051
Other, net	9,589	4,185
Changes in operating assets and liabilities:		
Increase in receivables	(5,852)	(3,852)
Increase in inventories and other current assets	(5,038)	(3,360)
(Decrease) increase in current liabilities	(3,432)	1,295
Other, net	(1,789)	(2,141)
Net cash provided by operating activities	54,741	48,052
Cash flows from investing activities:		
Additions to property, plant and equipment	(54,234)	(47,472)
Proceeds from disposal of property, plant and equipment	1,209	475
Acquisitions, net of cash acquired	(53,303)	--
Other, net	6,834	1,180
Net cash used by investing activities	(99,494)	(45,817)
Cash flows from financing activities:		
Net additions to (reductions of) debt	40,502	(5,031)
Payments from - Minerals Group	14,770	2,670
Share and other equity activity	(4,562)	(2,234)
Net cash provided (used) by financing activities	50,710	(4,595)
Net increase (decrease) in cash and cash equivalents	5,957	(2,360)
Cash and cash equivalents at beginning of period	20,012	21,977
Cash and cash equivalents at end of period	$ 25,969	19,617

See accompanying notes.

The Pittston Company and Subsidiaries
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(In thousands, except per share amounts)	Three Months Ended June 30 1997	1996	Six Months Ended June 30 1997	1996
Net sales	$ 157,812	175,268	316,695	345,520
Operating revenues	668,342	582,119	1,291,135	1,142,774
Net sales and operating revenues	826,154	757,387	1,607,830	1,488,294
Cost of sales	153,836	169,444	307,248	365,329
Operating expenses	553,434	483,250	1,072,253	956,316
Restructuring and other credits, including litigation accrual	-	-	-	(37,758)
Selling, general and administrative expenses	94,455	71,026	170,098	143,322
Total costs and expenses	801,725	723,720	1,549,599	1,427,209
Other operating income	2,875	7,243	6,451	10,058
Operating profit	27,304	40,910	64,682	71,143
Interest income	991	811	2,010	1,336
Interest expense	(6,422)	(3,379)	(11,986)	(7,124)
Other expense, net	(1,899)	(2,009)	(4,288)	(4,406)
Income before income taxes	19,974	36,333	50,418	60,949
Provision for income taxes	5,311	10,908	14,414	16,904
Net income	14,663	25,425	36,004	44,045
Preferred stock dividends, net	(902)	146	(1,803)	(919)
Net income attributed to common shares	$ 13,761	25,571	34,201	43,126
Pittston Brink's Group:				
Net income attributed to common shares	$ 17,739	14,035	33,045	25,874
Net income per common share	$ .46	.37	.86	.68
Average common shares outstanding	38,230	38,152	38,209	38,105
Pittston Burlington Group:				
Net (loss) income attributed to common shares	$ (1,913)	8,746	3,175	12,507
Net (loss) income per common share:				
Primary	$ (.10)	.46	.16	.65
Fully diluted	(.10)(a)	.46 (a)	.16 (a)	.65 (a)

Average common shares outstanding:				
Primary	19,471	19,161	19,439	19,100
Fully diluted	20,164	19,161	20,128	19,100
Pittston Minerals Group:				
Net (loss) income attributed to common shares:	$ (2,065)	2,790	(2,019)	4,745
Net (loss) income per common share:				
Primary	$ (.26)	.35	(.25)	.60
Fully diluted	(.26)(b)	.27	(.25)(b)	.57
Average common shares outstanding:				
Primary	8,068	7,866	8,035	7,844
Fully diluted	9,903	9,947	9,878	9,969

See accompanying notes.

(a) Fully diluted net income per share is considered to be the same as primary since the effect of common stock equivalents was either antidilutive or insignificant.

(b) Fully diluted net income per share is considered to be the same as primary since the effect of common stock equivalents and the assumed conversion of preferred stock was either antidilutive or insignificant.

The Pittston Company and Subsidiaries

CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)	June 30 1997	December 31 1996
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	$ 59,997	41,217
Accounts receivable, net of estimated amounts uncollectible	504,628	475,859
Inventories and other current assets	145,729	121,338
Total current assets	710,354	638,414
Property, plant and equipment, at cost, net of accumulated depreciation, depletion and amortization	604,007	540,851
Intangibles, net of amortization	300,266	317,062
Other assets	342,519	336,276
Total assets	$ 1,957,146	1,832,603
Liabilities and Shareholders' Equity		
Current liabilities	$ 592,043	588,691
Long-term debt, less current maturities	254,965	158,837
Postretirement benefits other than pensions		

	229,913	226,697
Workers' compensation and other claims	112,747	116,893
Other liabilities	136,863	134,778
Total liabilities	1,326,531	1,225,896
Shareholders' equity	630,615	606,707
Total liabilities and shareholders' equity	$ 1,957,146	1,832,603

See accompanying notes.

The Pittston Company and Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In thousands)	Six Months Ended June 30 1997	1996
Cash flows from operating activities:		
Net income	$ 36,004	44,045
Adjustments to reconcile net income to net cash provided by operating activities:		
Noncash charges and other write-offs	-	29,948
Depreciation, depletion and amortization	60,824	55,035
Provision for aircraft heavy maintenance	16,382	16,067
Provision for deferred income taxes	5,117	9,362
Other, net	10,469	6,528
Changes in operating assets and liabilities net of effects of acquisitions and dispositions:		
Increase in receivables	(15,870)	(17,999)
Increase in inventories and other current assets	(24,067)	(5,103)
Increase (decrease) in current liabilities	490	(22,710)
Other, net	(3,807)	(47,346)
Net cash provided by operating activities	85,542	67,827
Cash flows from investing activities:		
Additions to property, plant and equipment	(82,236)	(78,004)
Proceeds from disposal of property, plant and equipment	3,698	8,262
Aircraft heavy maintenance	(19,350)	(9,713)
Acquisitions and related contingent payments, net of cash acquired	(54,094)	(971)
Other, net	6,996	4,181
Net cash used by investing activities	(144,986)	(76,245)
Cash flows from financing activities:		
Additions to debt	99,082	21,643
Reductions of debt	(8,263)	(8,550)

Share and other equity activity	(12,595)	(12,910)
Net cash provided by financing activities	78,224	183
Net increase (decrease) in cash and cash equivalents	18,780	(8,235)
Cash and cash equivalents at beginning of period	41,217	52,823
Cash and cash equivalents at end of period	$ 59,997	44,588

See accompanying notes.

The Pittston Company and Subsidiaries
Pittston Brink's Group
NOTES TO FINANCIAL INFORMATION

(1) 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) In 1988, the trustees of certain pension and benefit trust funds (the "Trust Funds") established under collective bargaining agreements with the United Mine Workers of America ("UMWA") brought an action (the "Evergreen Case") against the Company and a number of its coal subsidiaries, claiming that the defendants were obligated to contribute to such Trust Funds in accordance with the provisions of the 1988 and subsequent National Bituminous Coal Wage Agreements, to which neither the Company nor any of its subsidiaries were a signatory. In 1993, the Company recognized in its consolidated financial statements the potential liability that might have resulted from an ultimate adverse judgement in the Evergreen Case.

In March 1996, a settlement was reached in the Evergreen Case. Under the terms of the settlement, the coal subsidiaries which had been signatories to earlier National Bituminous Coal Wage Agreements agreed to make various lump sum payments in full satisfaction of all amounts allegedly due to the Trust Funds through January 31, 1996, to be paid over time as follows: approximately $25.8 million upon dismissal of the Evergreen Case and the remainder of $24 million in installments of $7.0 million in 1996 and $8.5 million in each of 1997 and 1998. The first payment was entirely funded through an escrow account previously established by the Company. The second payment of $7.0 million was paid in 1996 and was funded from cash provided by operating activities. The third payment of $7.0 million is expected to be paid in August, 1997 and will be funded from cash provided by operating activities. In addition, the coal subsidiaries agreed to future participation in the UMWA 1974 Pension Plan.

As a result of the settlement of the Evergreen Case at an amount lower than previously accrued, the Company recorded a pretax gain of $35.7 million ($23.2 million after tax) in the first quarter of 1996 in its consolidated financial statements.

(3) In 1996, the Company adopted Statement of Financial Accounting Standards ("SFAS") No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of". SFAS No. 121 requires companies to review assets for impairment whenever circumstances indicate that the carrying amount of an asset may not be recoverable. SFAS No. 121, resulted in a pretax charge to earnings in the first quarter of 1996 for the Company and the Minerals Group of $29.9 million ($19.5 million after- tax), of which $26.3 million was included in cost of sales and $3.6 million was included in selling, general and administrative expenses. SFAS No. 121 had no impact on the Brink's Group.

(4) Based on demonstrated retention of customers, BHS adjusted its annual depreciation rate for capitalized subscribers' installation costs beginning in 1997. This change more accurately matches depreciation expense with monthly recurring revenue generated from customers. This change in accounting estimate reduced depreciation expense for capitalized installation costs by $2.1 million and $4.2 million in the quarter and six months ended June 30, 1997, respectively.

(5) During the three months ended June 30, 1997 and 1996, the Company purchased 13,000 shares (at a cost of $0.4 million) and no shares, respectively, of Brink's Stock; no shares and 5,000 shares (at a cost of $0.1 million), respectively, of Burlington Stock; and no shares of Minerals Stock under the share repurchase program authorized by the Board of Directors of the Company (the "Board"). During the six months ended June 30, 1997 and 1996, the Company purchased 166,000 shares (at a cost of $4.3 million) and no shares, respectively, of Brink's Stock; 132,100 shares (at a cost of $2.6 million) and 5,000 shares (at a cost of $0.1 million), respectively, of Burlington Stock; and no shares of Minerals Stock under the share repurchase program.

(6) There were no Series C Cumulative Convertible Preferred Stock (the "Convertible Preferred Stock") repurchases during the quarter and six months ended June 30, 1997. During the quarter and six months ended June 30, 1996, the Company purchased 10,600 shares of the Convertible Preferred Stock. Preferred dividends included on the Company's Statement of Operations for the quarter and six months ended June 30, 1996, are net of $1.1 million which is the excess of the carrying amount of the Convertible Preferred Stock over the cash paid to holders of the stock.

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

(8) 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 Burlington Air Express Inc. business, is available upon request.

Pittston Burlington Group
Reports Second Quarter Results

Richmond, VA -- July 24, 1997. Pittston Burlington Group reported a net loss of $1.9 million, or $.10 cents per share (primary and fully diluted), in the second quarter ended June 30, 1997, including special consulting expenses of $12.5 million (pre-tax), or $.40 per share, related to the redesign of the Burlington Air Express, Inc. ("Burlington") global business processes and new information systems architecture. A year ago, net income was $8.7 million, or $.46 per share. Consolidated worldwide revenues totaled $399.6 million, an 11% increase over the $360.1 million reported in the prior year's quarter.

For the first six months of 1997, worldwide revenues increased 9% to $771.0 million compared to $708.2 million for the comparable period in 1996. Net income was $3.2 million, or $.16 per share (primary and fully diluted), including the special consulting expenses of $.41 per share, for the first six months of 1997. A year ago, net income was $12.5 million, or $.65 per share.

International
Burlington's international revenues rose 13% in the second quarter to $253.0 million from $224.7 million in the comparable 1996 period due primarily to strong growth in Asia/Pacific markets. International expedited freight services revenues increased 12% to $192.7 million, reflecting higher volumes and higher average yields. Other international revenues, primarily customs clearance and ocean services, rose 16% to $60.3 million in the second quarter as compared to $52.2 million in the prior year quarter. International operating profits, excluding any impact of the aforementioned special consulting expenses, amounted to $8.4 million in the second quarter, a 33% increase over the $6.3 million earned in the second quarter of 1996. For the first six months of 1997, international operating profits totaled $15.1 million, a 34% increase over the $11.3 million recorded a year earlier.

Burlington recently announced the acquisition of Cleton & Company, one of The Netherlands' leading logistics providers. Cleton & Company employs over 170 logistics professionals and currently operates over 500,000 sq. ft. of logistics/distribution facilities. Cleton generated annual gross revenues equivalent to U.S.$17 million in 1996.

Domestic
In the second quarter, Burlington's domestic expedited freight services revenues increased 8% to $144.7 million, reflecting higher volumes and higher average yields. Domestic operating profits, excluding any impact of the aforementioned special consulting expenses, were $3.5 million in the second quarter compared to $10.0 million in the same period a year ago. The 1996 second quarter benefitted from a reduction in Federal excise tax liabilities of approximately $3 million. In the current quarter, transportation costs were higher as a results of additional capacity designed to improve on time customer service and meet rising demand in high growth markets such as the aerospace and electronics industries. In addition, transportation costs included certain costs associated with Burlington's strategy of establishing a certificated airline carrier operation. Second quarter domestic expedited freight services average yield (revenue per pound) increased by 5% while weight shipped, which was impacted by declining shipments in the automotive sector, increased 3%. For the first six months of 1997, domestic operating profits, excluding any impact of the second quarter special consulting expenses, were $7.6 million compared to $13.7 million a year earlier.

During the second quarter, Burlington announced major new contracts with Wal-Mart, TRW, General Instrument and Epson America, Inc. Giant retailer Wal-Mart selected Burlington to be its primary carrier for heavy-weight international air shipments. The TRW contract is for two years as the preferred, heavy-weight air carrier worldwide. Burlington will handle General Instrument's domestic heavy-weight air freight for both overnight and second day deliveries. The contract with Epson America, Inc. is for worldwide air and ocean freight services.

As previously indicated, Burlington has formed a Global Innovation Team to redesign Burlington's global business processes and further enhance service quality and improve efficiencies. A key component of this process was a review of current information systems and technology needs on a global basis. The innovation team is responsible for optimizing Burlington's investment in technology to assure delivery of "state of the art" information systems for both customer and operations requirements. Other cost and service improvement programs have been identified through this process and are being implemented during the balance of 1997. Annualized cost savings from these initiatives are currently projected at a minimum of $5-10 million. Special expenses incurred in the second quarter represent most of the consulting fees and other project expenses expected to be incurred in the planning stage of this redesign program.

Joseph C. Farrell, Chairman and CEO of Burlington, stated "We are optimistic about the outlook for Burlington's business for the balance of 1997 and beyond. We expect full year results to be in line with current estimates of $1.90-$2.00 per share exclusive of any special expenses." A number of new contracts for Burlington's logistics and transportation services have been concluded this year which are expected to further improve international and domestic volumes during the second half. The recently completed acquisition of Cleton & Co. will also enhance international revenue growth. Some of the initial benefits of the process redesign program are also expected to benefit second half results. The recent FAA proposal to limit payloads of converted Boeing 727 aircraft is not expected to materially impact Burlington's second half transportation costs.

Financial - Consolidated
The Pittston Company reported net income of $14.7 million in the second quarter compared to $25.4 million in the second quarter of 1996. For the first six months of 1997, net income totaled $36.0 million compared to $44.0 million in 1996. Consolidated cash flow from operating activities totaled $85.5 million for the six months ended June 30, 1997. Total debt at June 30, 1997 was $297.4 million. The Pittston Company's credit rating was recently raised to 'BBB' by Standard & Poor's Corporation.

This release contains both historical and forward looking information. In particular statements herein regarding the benefits from the redesign initiatives and the impact of the automotive market, new business contracts and implementation of recent acquisitions on second half results are subject to known and unknown risks, uncertainties and contingencies, many of which are beyond the control of Burlington, which may cause actual results, performance or achievements to differ materially from those which are anticipated. Factors that might affect such forward looking statements include, among others, overall economic and business conditions, the demand for Burlington's services, pricing and other competitive factors in the industry, new government regulations, and uncertainty about the implementation of systems initiatives and the integration of acquisitions.

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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. Pittston is a diversified company with interests in global freight transportation and logistics management services through Burlington Air Express 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 Company (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)

BURLINGTON AIR EXPRESS INC.

(In thousands, except per pound/shipment amounts)	Three Months Ended June 30 1997	Three Months Ended June 30 1996	Six Months Ended June 30 1997	Six Months Ended June 30 1996
OPERATING REVENUES				
Domestic U.S.				
Expedited freight services	$ 144,668	133,952	281,340	262,732
Other	1,890	1,434	3,612	2,102
Total Domestic U.S.	146,558	135,386	284,952	264,834
International				
Expedited freight services	$ 192,731	172,461	373,622	342,176
Customs clearances	31,663	30,362	59,300	58,776
Ocean and other	28,615	21,855	53,102	42,373
Total International	253,009	224,678	486,024	443,325
Total operating revenues	$ 399,567	360,064	770,976	708,159
OPERATING PROFIT (LOSS)				
Domestic U.S.	$ 3,498	10,029	7,615	13,737
International	8,437	6,298	15,076	11,276
Other (a)	(12,500)	-	(12,500)	-
Total operating (loss) profit	$ (565)	16,327	10,191	25,013
Expedited freight services shipment growth rate	0.6%	3.4%	(0.6)%	4.4%
Expedited freight services weight growth rate:				
Domestic U.S.	3.1%	5.3%	2.0%	4.1%
International	7.9%	6.5%	5.2%	7.9%
Worldwide	5.7%	5.9%	3.7%	6.1%

	Three Months 1997	Three Months 1996	Six Months 1997	Six Months 1996
Expedited freight services weight (millions of pounds)	372.6	352.6	723.1	697.2
Expedited freight services shipments (thousands)	1,330	1,322	2,605	2,620
Expedited freight services average:				
Yield (revenue per pound)	$ .906	.869	.906	.868
Revenue per shipment	$ 254	232	251	231
Weight per shipment (pounds)	280	267	278	266

(a) Consulting expenses related to the redesign of Burlington's business processes and new information systems architecture.

Pittston Burlington Group
STATEMENTS OF OPERATIONS
(Unaudited)

(In thousands, except per share amounts)	Three Months Ended June 30 1997	Three Months Ended June 30 1996	Six Months Ended June 30 1997	Six Months Ended June 30 1996
Operating revenues	$ 399,567	360,064	770,976	708,159
Operating expenses	355,693	313,807	686,604	624,307
Selling, general and administrative expenses	46,852	32,219	79,023	62,906
Total costs and expenses	402,545	346,026	765,627	687,213
Other operating income	859	518	1,508	741
Operating (loss) profit	(2,119)	14,556	6,857	21,687
Interest income	145	657	475	1,549
Interest expense	(1,066)	(988)	(2,012)	(2,040)
Other expense, net	-	(337)	(281)	(1,344)
(Loss) income before income taxes	(3,040)	13,888	5,039	19,852
(Credit) provision for income taxes	(1,127)	5,142	1,864	7,345
Net (loss) income	$ (1,913)	8,746	3,175	12,507
Net (loss) income per common share:				
Primary	$ (.10)	.46	.16	.65
Fully diluted	(.10) (a)	.46 (a)	.16 (a)	.65 (a)
Average common shares outstanding:				
Primary	19,471	19,161	19,439	19,100

Fully diluted	20,164	19,161	20,128	19,100

SEGMENT INFORMATION

Operating revenues:				
Burlington	$ 399,567	360,064	770,976	708,159
Operating (loss) profit:				
Burlington	$ (565)	16,327	10,191	25,013
General corporate expense	(1,554)	(1,771)	(3,334)	(3,326)
Operating (loss) profit	$ (2,119)	14,556	6,857	21,687

See accompanying notes.

(a) Fully diluted net income per share is considered to be the same as primary since the effect of common stock equivalents was either antidilutive or insignificant.

Pittston Burlington Group
CONDENSED BALANCE SHEETS

(In thousands)	June 30 1997	December 31 1996
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	$ 29,913	17,818
Accounts receivable, net of estimated amounts uncollectible	274,233	262,378
Inventories and other current assets	25,227	22,557
Total current assets	329,373	302,753
Property, plant and equipment, at cost, net of accumulated depreciation and amortization	111,698	113,283
Intangibles, net of amortization	174,082	177,797
Other assets	50,993	41,565
Total assets	$ 666,146	635,398
Liabilities and Shareholder's Equity		
Current liabilities	$ 310,629	278,601
Long-term debt, less current maturities	27,350	28,723
Other liabilities	23,286	23,085
Total liabilities	361,265	330,409

Shareholder's equity	304,881	304,989
Total liabilities and shareholder's equity	$ 666,146	635,398

See accompanying notes.

Pittston Burlington Group
STATEMENTS OF CASH FLOWS
(Unaudited)

(In thousands)	Six Months Ended June 30 1997	1996
Cash flows from operating activities:		
Net income	$ 3,175	12,507
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	14,122	10,891
Provision for aircraft heavy maintenance	16,382	16,067
Other, net	3,705	1,758
Changes in operating assets and liabilities:		
(Increase) decrease in receivables	(13,493)	4,535
Increase in inventories and other current assets	(3,563)	(228)
Increase (decrease) in current liabilities	5,873	(16,854)
Other, net	1,380	(847)
Net cash provided by operating activities	27,581	27,829
Cash flows from investing activities:		
Additions to property, plant and equipment	(10,973)	(16,533)
Proceeds from disposal of property, plant and equipment	315	5,265
Aircraft heavy maintenance	(19,350)	(9,713)
Other, net	658	738
Net cash used by investing activities	(29,350)	(20,243)
Cash flows from financing activities:		
Net (reductions of) additions to debt	(5,708)	393
Payments from (to) Minerals Group	23,304	(11,419)
Share and other equity activity	(3,732)	(2,194)
Net cash provided (used) by financing activities	13,864	(13,220)
Net increase (decrease) in cash and cash equivalents	12,095	(5,634)
Cash and cash equivalents at beginning of period	17,818	25,847
Cash and cash equivalents at end of period		

	$ 29,913	20,213

See accompanying notes.

The Pittston Company and Subsidiaries
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(In thousands, except per share amounts)	Three Months Ended June 30 1997	1996	Six Months Ended June 30 1997	1996
Net sales	$ 157,812	175,268	316,695	345,520
Operating revenues	668,342	582,119	1,291,135	1,142,774
Net sales and operating revenues	826,154	757,387	1,607,830	1,488,294
Cost of sales	153,836	169,444	307,248	365,329
Operating expenses	553,434	483,250	1,072,253	956,316
Restructuring and other credits, including litigation accrual	-	-	-	(37,758)
Selling, general and administrative expenses	94,455	71,026	170,098	143,322
Total costs and expenses	801,725	723,720	1,549,599	1,427,209
Other operating income	2,875	7,243	6,451	10,058
Operating profit	27,304	40,910	64,682	71,143
Interest income	991	811	2,010	1,336
Interest expense	(6,422)	(3,379)	(11,986)	(7,124)
Other expense, net	(1,899)	(2,009)	(4,288)	(4,406)
Income before income taxes	19,974	36,333	50,418	60,949
Provision for income taxes	5,311	10,908	14,414	16,904
Net income	14,663	25,425	36,004	44,045
Preferred stock dividends, net	(902)	146	(1,803)	(919)
Net income attributed to common shares	$ 13,761	25,571	34,201	43,126
Pittston Brink's Group:				
Net income attributed to common shares	$ 17,739	14,035	33,045	25,874
Net income per common share	$ .46	.37	.86	.68
Average common shares outstanding	38,230	38,152	38,209	38,105

Pittston Burlington Group:				
Net (loss) income attributed to common shares	$ (1,913)	8,746	3,175	12,507
Net (loss) income per common share:				
Primary	$ (.10)	.46	.16	.65
Fully diluted	(.10)(a)	.46 (a)	.16 (a)	.65 (a)
Average common shares outstanding:				
Primary	19,471	19,161	19,439	19,100
Fully diluted	20,164	19,161	20,128	19,100
Pittston Minerals Group:				
Net (loss) income attributed to common shares:	$ (2,065)	2,790	(2,019)	4,745
Net (loss) income per common share:				
Primary	$ (.26)	.35	(.25)	.60
Fully diluted	(.26)(b)	.27	(.25)(b)	.57
Average common shares outstanding:				
Primary	8,068	7,866	8,035	7,844
Fully diluted	9,903	9,947	9,878	9,969

See accompanying notes.

(a) Fully diluted net income per share is considered to be the same as primary since the effect of common stock equivalents was either antidilutive or insignificant.

(b) Fully diluted net income per share is considered to be the same as primary since the effect of common stock equivalents and the assumed conversion of preferred stock was either antidilutive or insignificant.

The Pittston Company and Subsidiaries
CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)	June 30 1997	December 31 1996
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	$ 59,997	41,217
Accounts receivable, net of estimated amounts uncollectible	504,628	475,859
Inventories and other current assets	145,729	121,338
Total current assets	710,354	638,414
Property, plant and equipment, at cost, net of accumulated depreciation, depletion and amortization	604,007	540,851
Intangibles, net of amortization	300,266	317,062
Other assets	342,519	336,276

Total assets	$ 1,957,146	1,832,603
Liabilities and Shareholders' Equity		
Current liabilities	$ 592,043	588,691
Long-term debt, less current maturities	254,965	158,837
Postretirement benefits other than pensions	229,913	226,697
Workers' compensation and other claims	112,747	116,893
Other liabilities	136,863	134,778
Total liabilities	1,326,531	1,225,896
Shareholders' equity	630,615	606,707
Total liabilities and shareholders' equity	$ 1,957,146	1,832,603

See accompanying notes.

The Pittston Company and Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In thousands)	Six Months Ended June 30 1997	1996
Cash flows from operating activities:		
Net income	$ 36,004	44,045
Adjustments to reconcile net income to net cash provided by operating activities:		
Noncash charges and other write-offs	-	29,948
Depreciation, depletion and amortization	60,824	55,035
Provision for aircraft heavy maintenance	16,382	16,067
Provision for deferred income taxes	5,117	9,362
Other, net	10,469	6,528
Changes in operating assets and liabilities net of effects of acquisitions and dispositions:		
Increase in receivables	(15,870)	(17,999)
Increase in inventories and other current assets	(24,067)	(5,103)
Increase (decrease) in current liabilities	490	(22,710)
Other, net	(3,807)	(47,346)
Net cash provided by operating activities	85,542	67,827
Cash flows from investing activities:		
Additions to property, plant and equipment	(82,236)	(78,004)
Proceeds from disposal of property, plant and equipment	3,698	8,262
Aircraft heavy maintenance	(19,350)	(9,713)
Acquisitions and related contingent payments, net of cash acquired	(54,094)	(971)

Other, net	6,996	4,181
Net cash used by investing activities	(144,986)	(76,245)
Cash flows from financing activities:		
Additions to debt	99,082	21,643
Reductions of debt	(8,263)	(8,550)
Share and other equity activity	(12,595)	(12,910)
Net cash provided by financing activities	78,224	183
Net increase (decrease) in cash and cash equivalents	18,780	(8,235)
Cash and cash equivalents at beginning of period	41,217	52,823
Cash and cash equivalents at end of period	$ 59,997	44,588

See accompanying notes.

The Pittston Company and Subsidiaries
Pittston Burlington Group
NOTES TO FINANCIAL INFORMATION

(1) 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 Burlington Air Express 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) In 1988, the trustees of certain pension and benefit trust funds (the "Trust Funds") established under collective bargaining agreements with the United Mine Workers of America ("UMWA") brought an action (the "Evergreen Case") against the Company and a number of its coal subsidiaries, claiming that the defendants were obligated to contribute to such Trust Funds in accordance with the provisions of the 1988 and subsequent National Bituminous Coal Wage Agreements, to which neither the Company nor any of its subsidiaries were a signatory. In 1993, the Company recognized in its consolidated financial statements the potential liability that might have resulted from an ultimate adverse judgement in the Evergreen Case.

In March 1996, a settlement was reached in the Evergreen Case. Under the terms of the settlement, the coal subsidiaries which had been signatories to earlier National Bituminous Coal Wage Agreements agreed to make various lump sum payments in full satisfaction of all amounts allegedly due to the Trust Funds through January 31, 1996, to be paid over time as follows: approximately $25.8 million upon dismissal of the Evergreen Case and the remainder of $24 million in installments of $7.0 million in 1996 and $8.5 million in each of 1997 and 1998. The first payment was entirely funded through an escrow account previously established by the Company. The second payment of $7.0 million was paid in 1996 and was funded from cash provided by operating activities. The third payment of $7.0 million is expected to be paid in August, 1997 and will be funded from cash provided by operating activities. In addition, the coal subsidiaries agreed to future participation in the UMWA 1974 Pension Plan.

As a result of the settlement of the Evergreen Case at an amount lower than previously accrued, the Company recorded a pretax gain of $35.7 million ($23.2 million after tax) in the first quarter of 1996 in its consolidated financial statements.

(3) In 1996, the Company adopted Statement of Financial Accounting Standards ("SFAS") No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of". SFAS No. 121 requires companies to review assets for impairment whenever circumstances indicate that the carrying amount of an asset may not be recoverable. SFAS No. 121, resulted in a pretax charge to earnings in the first quarter of 1996 for the Company

and the Minerals Group of $29.9 million ($19.5 million after-tax), of which $26.3 million was included in cost of sales and $3.6 million was included in selling, general and administrative expenses. SFAS No. 121 had no impact on the Burlington Group.

(4) During the three months ended June 30, 1997 and 1996, the Company purchased 13,000 shares (at a cost of $0.4 million) and no shares, respectively, of Brink's Stock; no shares and 5,000 shares (at a cost of $0.1 million), respectively, of Burlington Stock; and no shares of Minerals Stock under the share repurchase program authorized by the Board of Directors of the Company (the "Board"). During the six months ended June 30, 1997 and 1996, the Company purchased 166,000 shares (at a cost of $4.3 million) and no shares, respectively, of Brink's Stock; 132,100 shares (at a cost of $2.6 million) and 5,000 shares (at a cost of $0.1 million), respectively, of Burlington Stock; and no shares of Minerals Stock under the share repurchase program.

(5) There were no Series C Cumulative Convertible Preferred Stock (the "Convertible Preferred Stock") repurchases during the quarter and six months ended June 30, 1997. During the quarter and six months ended June 30, 1996, the Company purchased 10,600 shares of the Convertible Preferred Stock. Preferred dividends included on the Company's Statement of Operations for the quarter and six months ended June 30, 1996, are net of $1.1 million which is the excess of the carrying amount of the Convertible Preferred Stock over the cash paid to holders of the stock.

(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 Company's Coal and 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.

Pittston Minerals Group
Reports Second Quarter Results

Richmond, VA - July 24, 1997 - Pittston Minerals Group reported a net loss of $1.2 million, or $.26 per share (primary and fully diluted), in the second quarter ended June 30, 1997. A year earlier, net income was $2.6 million, or $.35 per share ($.27 fully diluted). Through six months, the net loss was $.2 million, $.25 per share (primary and fully diluted), compared to net income of $5.7 million, or $.60 per share ($.57 fully diluted), in the 1996 period.

Pittston Coal Company
The coal segment's operating profit was $1.2 million in the second quarter compared to $5.2 million in the same period in 1996. Operating profit a year-ago included $4.0 million of a one-time benefit related to litigation settlements and additional Virginia tax credits.

Second quarter coal sales volume was 5.1 million tons compared to 5.8 million tons in the prior year quarter. Steam and metallurgical coal sales amounted to 3.3 million and 1.8 million tons compared to 3.8 million and 2.0 million tons, respectively, in last year's second quarter.

Coal production totaled 4.4 million tons in the quarter, up from 4.3 million tons a year earlier. Surface production accounted for 63% of total production compared to 68% in the second quarter of 1996.

The second quarter 1997 coal margin per ton increased slightly from last year, although last year's production costs benefitted from additional Virginia tax credits. The decrease in other operating income of $4.0 million is primarily the result of the inclusion in 1996 of $3.0 million of litigation settlements and $.7 million of additional gains on asset sales. Selling, general and administrative costs improved while costs associated with inactive employees and idle facilities were unchanged.

Both the steam and metallurgical coal markets remain weak and the company is reviewing its operating plans to reflect the realities of the current market.

Pittston Mineral Ventures
Pittston Mineral Ventures (PMV) reported a $1.3 million operating loss in the second quarter compared to a $0.6 million operating profit a year earlier. The Stawell gold mine in western Victoria, Australia, in which PMV has a 67% direct and indirect interest, produced 18,600 ounces of gold in the second quarter compared to 23,700 ounces in the prior year quarter. The average cash cost per ounce sold was US $370 in the second quarter of 1997 compared to US $304 in the prior year quarter. PMV's year-to-date operating loss was $1.8 million compared to an operating profit of $1.7 million for the first six months of 1996.

The poor performance at the Stawell Gold mine was caused by lower production and higher costs associated with the collapse of a new ventilation shaft during its construction. No injuries were associated with the collapse, however, lower production and remedial work had a significant negative impact on costs. The potential for rehabilitating the shaft is currently being evaluated. While operations at Stawell have returned to near normal levels, the collapse of the shaft and the substantial decline of gold prices during the second quarter have prompted a comprehensive review of Stawell's operating plan in order to improve near-term results.

Early in July, PMV closed a gold forward sale hedge position resulting in a gain of $3.4 million, which will be recognized over the next 18,000 ounces of gold sales.

The initial mining and commissioning of the Silver Swan nickel project has proceeded according to expectations and the complex is now fully operational. The initial shipment of nickel concentrate is expected to take place in the third quarter with subsequent ramp up to full production by mid-1998. PMV is continuing gold exploration projects in Nevada and Australia with its joint venture partner.

Financial - Consolidated
The Pittston Company reported net income of $14.7 million in the second quarter compared to $25.4 million in the second quarter of 1996. For the first six months of 1997, net income totaled $36.0 million compared to $44.0 million in 1996. Consolidated cash flow from operating activities totaled $85.5 million for the six months ended June 30, 1997. Total debt at June 30, 1997 was $297.4 million. The Pittston Company's credit rating was recently raised to 'BBB' by Standard & Poor's Corporation.

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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 Burlington Air Express 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)	Three Months Ended June 30 1997	Three Months Ended June 30 1996	Six Months Ended June 30 1997	Six Months Ended June 30 1996
Net sales	$ 154,073	169,896	308,666	335,364
Operating profit	$ 1,232	5,190	4,855	9,567
COAL SALES (Tons)				
Metallurgical	1,823	1,954	3,714	3,999
Utility and industrial	3,294	3,831	6,523	7,403
Total coal sales	5,117	5,785	10,237	11,402
PRODUCTION/PURCHASED (Tons)				
Deep	1,324	991	2,426	2,053
Surface	2,739	2,870	5,398	5,586
Contract	373	459	736	854
	4,436	4,320	8,560	8,493
Purchased	963	1,376	2,303	2,984
Total	5,399	5,696	10,863	11,477

(In thousands)	Three Months Ended June 30 1997	Three Months Ended June 30 1996	Six Months Ended June 30 1997	Six Months Ended June 30 1996
Net coal sales (a)	$ 151,303	168,551	304,001	332,459
Current production cost of coal sold (a)	140,554	156,947	282,126	314,918
Coal margin	10,749	11,604	21,875	17,541
Non-coal margin	527	249	1,245	857
Other operating income, net	2,078	6,109	5,783	9,050
Margin and other income	13,354	17,962	28,903	27,448
Other costs and expenses:				
Idle equipment and closed mines	250	200	557	459
Inactive employee cost	7,097	7,063	13,780	14,487
Selling, general and administrative expenses	4,775	5,509	9,711	10,745
Total other costs and expenses	12,122	12,772	24,048	25,691
Operating profit (loss) (before restructuring and other credits and SFAS 121) (b)	$ 1,232	5,190	4,855	1,757
Coal margin per ton:				

Realization	$ 29.57	29.14	29.70	29.16
Current production costs	27.47	27.13	27.56	27.62
Coal margin	$ 2.10	2.01	2.14	1.54

(a) Excludes non-coal components.
(b) Restructuring and other credits in the six months ended June 30, 1996 consist of an impairment loss related to the adoption of SFAS No. 121 of $29,948 ($26,312 in cost of sales and $3,636 in selling, general and administrative expenses), a gain from the settlement of the Evergreen Case of $35,650 and a benefit from excess restructuring liabilities of $2,108. Both the gain from the Evergreen Case and the benefit from excess restructuring liabilities are included in the operating profit of the Pittston Coal Company as "Restructuring and other credits, including litigation accrual".

PITTSTON MINERAL VENTURES COMPANY
(Unaudited)

(In thousands, except ounce data)	Three Months Ended June 30 1997	1996	Six Months Ended June 30 1997	1996
Stawell Gold Mine:				
Gold sales	$ 3,718	5,404	7,999	10,106
Other revenue (expense)	20	(32)	29	50
Net sales	3,738	5,372	8,028	10,156
Cost of sales (a)	3,666	4,139	7,297	7,105
Selling, general and administrative expenses (a)	381	272	679	534
Total costs and expenses	4,047	4,411	7,976	7,639
Operating profit (loss)-Stawell Gold Mine	(309)	961	52	2,517
Other operating expense, net	(1,001)	(386)	(1,817)	(768)
Operating (loss) profit	$ (1,310)	575	(1,765)	1,749
Stawell Gold Mine:				
Mineral Ventures' 50% direct share:				
Ounces sold	9,665	12,841	20,241	24,600
Ounces produced	9,315	11,868	20,266	23,982
Average per ounce sold (US$):				
Realization	$ 385	421	395	411
Cash cost	370	304	348	275

(a) Excludes $26 and $797, and $68 and $1,414, of non-Stawell related cost of sales and selling, general and administrative expenses for the quarter and six months ended June 30, 1997, respectively. Excludes $678 and $1,204, of non-Stawell related selling, general and administrative expenses for the quarter and six months ended June 30, 1996, respectively. Such costs are reclassified to cost of sales and selling, general and administrative expenses in the Minerals Group income statement.

Pittston Minerals Group
STATEMENTS OF OPERATIONS
(Unaudited)

(In thousands, except per share data)	Three Months Ended June 30 1997	Three Months Ended June 30 1996	Six Months Ended June 30 1997	Six Months Ended June 30 1996
Net sales	$ 157,812	175,268	316,695	345,520
Cost of sales	153,836	169,444	307,248	365,329
Restructuring and other credits, including litigation accrual	-	-	-	(37,758)
Selling, general and administrative expenses	7,307	8,023	14,716	19,057
Total costs and expenses	161,143	177,467	321,964	346,628
Other operating income, net	1,899	6,400	5,447	9,486
Operating (loss) profit	(1,432)	4,201	178	8,378
Interest income	335	197	617	322
Interest expense	(2,734)	(2,671)	(5,359)	(5,623)
Other expense, net	(452)	(517)	(902)	(890)
(Loss) income before income taxes	(4,283)	1,210	(5,466)	2,187
Credit for income taxes	(3,120)	(1,434)	(5,250)	(3,477)
Net (loss) income	(1,163)	2,644	(216)	5,664
Preferred stock dividends, net	(902)	146	(1,803)	(919)
Net (loss) income attributed to common shares	$ (2,065)	2,790	(2,019)	4,745
Net (loss) income per common share:				
Primary	$ (.26)	.35	(.25)	.60
Fully diluted	$ (.26) (a)	.27	(.25) (a)	.57
Average common shares outstanding:				
Primary	8,068	7,866	8,035	7,844
Fully diluted	9,903	9,947	9,878	9,969

SEGMENT INFORMATION

	Three Months 1997	Three Months 1996	Six Months 1997	Six Months 1996
Net sales:				
Coal Operations	$ 154,073	169,896	308,666	335,364
Mineral Ventures	3,739	5,372	8,029	10,156
Net sales	$ 157,812	175,268	316,695	345,520

Operating (loss) profit:				
Coal Operations	$ 1,232	5,190	4,855	9,567
Mineral Ventures	(1,310)	575	(1,765)	1,749
Segment operating (loss) profit	(78)	5,765	3,090	11,316
General corporate expense	(1,354)	(1,564)	(2,912)	(2,938)
Operating (loss) profit	$ (1,432)	4,201	178	8,378

See accompanying notes.

(a) Fully diluted net income per share is considered to be the same as primary since the effect of common stock equivalents and the assumed conversion of preferred stock was either antidilutive or insignificant.

Pittston Minerals Group
CONDENSED BALANCE SHEETS

(In thousands)	June 30 1997	December 31 1996
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	$ 4,115	3,387
Accounts receivable, net of estimated amounts uncollectible	84,921	88,552
Inventories and other current assets	106,952	67,691
Total current assets	195,988	159,630
Property, plant and equipment, at cost, net of accumulated depreciation, depletion and amortization	177,012	170,809
Coal supply contracts, net of amortization	47,075	52,696
Intangibles, net of amortization	109,598	111,103
Other assets	207,431	212,743
Total assets	$ 737,104	706,981
Liabilities and Shareholder's Equity		
Current liabilities	$ 164,611	184,725
Long-term debt, less current maturities	181,124	124,572
Postretirement benefits other than pensions	222,554	219,717
Workers' compensation and other claims	101,350	105,837
Other liabilities	83,333	83,790
Total liabilities	752,972	718,641
Shareholder's equity	(15,868)	(11,660)

Total liabilities and shareholder's equity	$ 737,104	706,981

See accompanying notes.

Pittston Minerals Group
STATEMENTS OF CASH FLOWS
(Unaudited)

(In thousands)	Six Months Ended June 30 1997	1996
Cash flows from operating activities:		
Net (loss) income	$ (216)	5,664
Adjustments to reconcile net (loss) income to net cash provided (used) by operating activities:		
Noncash charges and other write-offs	-	29,948
Depreciation, depletion and amortization	18,484	18,093
Provision for deferred income taxes	4,075	11,120
Other, net	(1,783)	(1,173)
Changes in operating assets and liabilities net of effects of acquisitions and dispositions:		
Decrease (increase) in receivables	3,475	(18,682)
Increase in inventories and other current assets	(15,466)	(1,515)
Decrease in current liabilities	(1,951)	(7,151)
Other, net	(3,398)	(44,358)
Net cash provided (used) by operating activities	3,220	(8,054)
Cash flows from investing activities:		
Additions to property, plant and equipment	(17,029)	(13,999)
Proceeds from disposal of property, plant and equipment	2,174	2,522
Acquisitions including related contingent payments	(791)	(746)
Other, net	(496)	2,038
Net cash used by investing activities	(16,142)	(10,185)
Cash flows from financing activities:		
Net additions to debt	56,025	17,731
Payments (to) from - Burlington Group/Brink's Group	(38,074)	8,749
Other share activity	(4,301)	(8,482)
Net cash provided by financing activities	13,650	17,998
Net increase (decrease) in cash and cash equivalents	728	(241)
Cash and cash equivalents at beginning of period	3,387	4,999
Cash and cash equivalents at end of period	$ 4,115	4,758

See accompanying notes.

The Pittston Company and Subsidiaries
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(In thousands, except per share amounts)	Three Months Ended June 30 1997	1996	Six Months Ended June 30 1997	1996
Net sales	$ 157,812	175,268	316,695	345,520
Operating revenues	668,342	582,119	1,291,135	1,142,774
Net sales and operating revenues	826,154	757,387	1,607,830	1,488,294
Cost of sales	153,836	169,444	307,248	365,329
Operating expenses	553,434	483,250	1,072,253	956,316
Restructuring and other credits, including litigation accrual	-	-	-	(37,758)
Selling, general and administrative expenses	94,455	71,026	170,098	143,322
Total costs and expenses	801,725	723,720	1,549,599	1,427,209
Other operating income	2,875	7,243	6,451	10,058
Operating profit	27,304	40,910	64,682	71,143
Interest income	991	811	2,010	1,336
Interest expense	(6,422)	(3,379)	(11,986)	(7,124)
Other expense, net	(1,899)	(2,009)	(4,288)	(4,406)
Income before income taxes	19,974	36,333	50,418	60,949
Provision for income taxes	5,311	10,908	14,414	16,904
Net income	14,663	25,425	36,004	44,045
Preferred stock dividends, net	(902)	146	(1,803)	(919)
Net income attributed to common shares	$ 13,761	25,571	34,201	43,126
Pittston Brink's Group:				
Net income attributed to common shares	$ 17,739	14,035	33,045	25,874
Net income per common share	$ .46	.37	.86	.68
Average common shares outstanding	38,230	38,152	38,209	38,105

Pittston Burlington Group:				
Net (loss) income attributed to common shares	$ (1,913)	8,746	3,175	12,507
Net (loss) income per common share:				
Primary	$ (.10)	.46	.16	.65
Fully diluted	(.10)(a)	.46 (a)	.16 (a)	.65 (a)
Average common shares outstanding:				
Primary	19,471	19,161	19,439	19,100
Fully diluted	20,164	19,161	20,128	19,100
Pittston Minerals Group:				
Net (loss) income attributed to common shares:	$ (2,065)	2,790	(2,019)	4,745
Net (loss) income per common share:				
Primary	$ (.26)	.35	(.25)	.60
Fully diluted	(.26)(b)	.27	(.25)(b)	.57
Average common shares outstanding:				
Primary	8,068	7,866	8,035	7,844
Fully diluted	9,903	9,947	9,878	9,969

See accompanying notes.

(a) Fully diluted net income per share is considered to be the same as primary since the effect of common stock equivalents was either antidilutive or insignificant.

(b) Fully diluted net income per share is considered to be the same as primary since the effect of common stock equivalents and the assumed conversion of preferred stock was either antidilutive or insignificant.

The Pittston Company and Subsidiaries
CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)	June 30 1997 (Unaudited)	December 31 1996
Assets		
Current assets:		
Cash and cash equivalents	$ 59,997	41,217
Accounts receivable, net of estimated amounts uncollectible	504,628	475,859
Inventories and other current assets	145,729	121,338
Total current assets	710,354	638,414
Property, plant and equipment, at cost, net of accumulated depreciation, depletion and amortization	604,007	540,851
Intangibles, net of amortization	300,266	317,062
Other assets	342,519	336,276

Total assets	$ 1,957,146	1,832,603

Liabilities and Shareholders' Equity

Current liabilities	$ 592,043	588,691
Long-term debt, less current maturities	254,965	158,837
Postretirement benefits other than pensions	229,913	226,697
Workers' compensation and other claims	112,747	116,893
Other liabilities	136,863	134,778
Total liabilities	1,326,531	1,225,896
Shareholders' equity	630,615	606,707
Total liabilities and shareholders' equity	$ 1,957,146	1,832,603

See accompanying notes.

The Pittston Company and Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In thousands)	Six Months Ended June 30 1997	1996
Cash flows from operating activities:		
Net income	$ 36,004	44,045
Adjustments to reconcile net income to net cash provided by operating activities:		
Noncash charges and other write-offs	-	29,948
Depreciation, depletion and amortization	60,824	55,035
Provision for aircraft heavy maintenance	16,382	16,067
Provision for deferred income taxes	5,117	9,362
Other, net	10,469	6,528
Changes in operating assets and liabilities net of effects of acquisitions and dispositions:		
Increase in receivables	(15,870)	(17,999)
Increase in inventories and other current assets	(24,067)	(5,103)
Increase (decrease) in current liabilities	490	(22,710)
Other, net	(3,807)	(47,346)
Net cash provided by operating activities	85,542	67,827
Cash flows from investing activities:		
Additions to property, plant and equipment	(82,236)	(78,004)
Proceeds from disposal of property, plant and equipment	3,698	8,262
Aircraft heavy maintenance	(19,350)	(9,713)
Acquisitions and related contingent payments, net of cash acquired	(54,094)	(971)
Other, net		

	6,996	4,181
Net cash used by investing activities	(144,986)	(76,245)
Cash flows from financing activities:		
Additions to debt	99,082	21,643
Reductions of debt	(8,263)	(8,550)
Share and other equity activity	(12,595)	(12,910)
Net cash provided by financing activities	78,224	183
Net increase (decrease) in cash and cash equivalents	18,780	(8,235)
Cash and cash equivalents at beginning of period	41,217	52,823
Cash and cash equivalents at end of period	$ 59,997	44,588

See accompanying notes.

The Pittston Company and Subsidiaries
Pittston Minerals Group
NOTES TO FINANCIAL INFORMATION

(1) 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 Coal and Minerals 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 Minerals Group's financial data.

(2) In 1988, the trustees of certain pension and benefit trust funds (the "Trust Funds") established under collective bargaining agreements with the United Mine Workers of America ("UMWA") brought an action (the "Evergreen Case") against the Company and a number of its coal subsidiaries, claiming that the defendants were obligated to contribute to such Trust Funds in accordance with the provisions of the 1988 and subsequent National Bituminous Coal Wage Agreements, to which neither the Company nor any of its subsidiaries were a signatory. In 1993, the Company recognized in its consolidated financial statements the potential liability that might have resulted from an ultimate adverse judgement in the Evergreen Case.

In March 1996, a settlement was reached in the Evergreen Case. Under the terms of the settlement, the coal subsidiaries which had been signatories to earlier National Bituminous Coal Wage Agreements agreed to make various lump sum payments in full satisfaction of all amounts allegedly due to the Trust Funds through January 31, 1996, to be paid over time as follows: approximately $25.8 million upon dismissal of the Evergreen Case and the remainder of $24 million in installments of $7.0 million in 1996 and $8.5 million in each of 1997 and 1998. The first payment was entirely funded through an escrow account previously established by the Company. The second payment of $7.0 million was paid in 1996 and was funded from cash provided by operating activities. The third payment of $7.0 million is expected to be paid in August, 1997 and will be funded from cash provided by operating activities. In addition, the coal subsidiaries agreed to future participation in the UMWA 1974 Pension Plan.

As a result of the settlement of the Evergreen Case at an amount lower than previously accrued, the Company recorded a pretax gain of $35.7 million ($23.2 million after tax) in the first quarter of 1996 in its consolidated financial statements and the financial statements of the Minerals Group.

(3) In 1996, the Minerals Group implemented a new accounting standard, Statement of Financial Accounting Standards ("SFAS") No. 121, "Accounting for the Impairment of Long- Lived Assets and for Long-Lived Assets to Be Disposed Of". SFAS No. 121 requires companies to review assets for impairment whenever circumstances indicate that the carrying amount of an asset may not be recoverable. SFAS No. 121 resulted in a pretax charge to earnings in the first quarter of 1996 for the Minerals Group's Coal operations of $29.9 million ($19.5 million after tax) , of which $26.3

million was included in cost of sales and $3.6 million was included in selling, general and administrative expenses. Assets for which the impairment loss was recognized consisted of property, plant and equipment, advanced royalties and goodwill.

(4) During the three months ended June 30, 1997 and 1996, the Company purchased 13,000 shares (at a cost of $0.4 million) and no shares, respectively, of Brink's Stock; no shares and 5,000 shares (at a cost of $0.1 million), respectively, of Burlington Stock; and no shares of Minerals Stock under the share repurchase program authorized by the Board of Directors of the Company (the "Board"). During the six months ended June 30, 1997 and 1996, the Company purchased 166,000 shares (at a cost of $4.3 million) and no shares, respectively, of Brink's Stock; 132,100 shares (at a cost of $2.6 million) and 5,000 shares (at a cost of $0.1 million), respectively, of Burlington Stock; and no shares of Minerals Stock under the share repurchase program.

(5) There were no Series C Cumulative Convertible Preferred Stock (the "Convertible Preferred Stock") repurchases during the quarter and six months ended June 30, 1997.

During the quarter and six months ended June 30, 1996, the Company purchased 10,600 shares of the Convertible Preferred Stock. Preferred dividends included on the Company's Statement of Operations for the quarter and six months ended June 30, 1996, are net of $1.1 million which is the excess of the carrying amount of the Convertible Preferred Stock over the cash paid to holders of the stock.

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

(7) 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 Burlington Air Express Inc. business, is available upon request.