

SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 -----  
 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)

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

1801 Bayberry Court  
 P. O. Box 18100  
 Richmond, Virginia 23226-8100  
 (Address of principal executive offices)  
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The Pittston Company  
 Non-Employee Directors' Stock Option Plan

(Full title of the plan)  
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AUSTIN F. REED  
 Vice President, General Counsel and Secretary

The Pittston Company  
 1801 Bayberry Court  
 P. O. Box 18100

Richmond, Virginia 23226-8100  
 (804) 289-9600

(Name, address, including zip code, and telephone number,  
 including area code, of agent for service)

With a copy to:

Allen C. Goolsby, Esquire  
 Hunton & Williams  
 Riverfront Plaza, East Tower  
 951 East Byrd Street  
 Richmond, Virginia 23219  
 (804) 788-8200  
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CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Pittston Brink's Group Common Stock, par value \$1.00 per share (including associated Rights)	294,403 shares	\$17.785*	\$5,235,957.355*	\$1,309.00*

(\*) Calculated pursuant to Rule 457(c) of the Securities Act of 1933, as amended (the "Securities Act") based on the average of the high and low prices on the New York Stock Exchange on October 1, 2001.

THE PITTSTON COMPANY

This Registration Statement covers 294,403 additional shares of Pittston Brink's Group common stock, par value \$1.00 per share (including associated rights) ("Common Stock"), of The Pittston Company (the "Company"), issuable pursuant to The Pittston Company Non-Employee Directors' Stock Option Plan (the "Directors' Plan"). The Company initially registered the issuance of 200,000 shares of Common Stock in connection with the Directors' Plan on its Registration Statement on Form S-8 (Registration No. 33-21393) as filed with the Securities and Exchange Commission (the "Commission") on April 22, 1988. The contents of Registration Statement No. 33-21393 are incorporated by reference herein.

Pursuant to Rule 429, the Prospectus related to shares of Common Stock registered pursuant to this Registration Statement for the Directors' Plan also relates to shares of Common Stock registered pursuant to Registration Statement No. 33-21393.

II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by The Pittston Company (the "Company") with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are hereby incorporated by reference into this Registration Statement:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2000;
- (b) The Company's Quarterly Report on Form 10-Q for the period ended March 31, 2001; and
- (c) The Company's Quarterly Report on Form 10-Q for the period ended June 30, 2001.

Additionally incorporated by reference into this Registration Statement is the Description of Common Stock, attached as Exhibit 1 to the Company's Registration Statement on Form 8-A filed with the Commission as of December 4, 1995 (Commission File No. 1-9148).

In addition to the foregoing, all documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities registered hereunder have been issued or which deregisters all securities offered then remaining unsold, shall be deemed incorporated by reference into this Registration Statement and to be a part hereof from the date of the filing of such documents. Any statement, including financial statements, 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 5. Interests of Named Experts and Counsel.

Certain legal matters regarding shares of Common Stock will be passed upon for the Company by Austin F. Reed, Vice President, General Counsel and Secretary of the Company. Mr. Reed beneficially owns 97,351 shares of Common Stock.

Item 8. Exhibits.

The following exhibits are filed as part of this Registration Statement:

Exhibit No.  
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- 4.1 Restated Articles of Incorporation of the Company, dated as of March 16, 1998 (incorporated by reference to Articles of Correction of the Company filed as Exhibit 3(i) to the Company's Quarterly Report on Form 10-Q, filed on May 15, 1998 (Commission File No. 1-9148)).
- 4.2 Bylaws of the Company, as amended through July 14, 2000 (incorporated by reference to Exhibit 3(b) of the Company's Quarterly Report on Form 10-Q, filed on August 8, 2000 (Commission File No. 1-9148)).

Exhibit No.

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- 4.3 Amended and Restated Rights Agreement, dated as of January 14, 2000 between the Company and BankBoston, N.A., as Rights Agent (incorporated by reference to Exhibit 1 to the Company's Registration Statement on Form 8-A/A, dated January 14, 2000 (Commission File No. 1-9148)).
- 4.4 Form of Right Certificate for the Brink's Group Rights (incorporated by reference to Exhibit A of Exhibit 1 to the Company's Registration Statement on Form 8-A/A, dated January 14, 2000 (Commission File No. 1-9148)).
- 4.5 The Pittston Company Non-Employee Directors' Stock Option Plan, as amended and restated as of January 14, 2000 (incorporated by reference to Exhibit 10(e) of the Company's Annual Report on Form 10-K filed on March 24, 2000 (Commission File No. 1-9148)).
- 5 Opinion of Austin F. Reed, Esq., regarding Common Stock.
- 23.1 Consent of Austin F. Reed, Esq. (included as part of Exhibit 5 to this Registration Statement).
- 23.2 Consent of Independent Auditors.
- 24 Powers of Attorney.

SIGNATURES

The Registrant

Pursuant to the requirements of the Securities Act of 1933, the Registrant 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 Richmond, Commonwealth of Virginia, on the 27th day of September, 2001.

THE PITTSTON COMPANY

By: /s/ AUSTIN F. REED

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Austin F. Reed  
Vice President, General Counsel and Secretary

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement has been signed by the following persons in the capacities and on the date indicated.

Signature -----	Title -----	Date -----
/s/ MICHAEL T. DAN ----- Michael T. Dan	Chairman of the Board, President and Chief Executive Officer	September 27, 2001
/s/ ROBERT T. RITTER ----- Robert T. Ritter	Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	September 27, 2001
* ----- Roger G. Ackerman	Director	September 27, 2001
* ----- Betty C. Alewine	Director	September 27, 2001
* ----- James R. Barker	Director	September 27, 2001
* ----- Marc C. Breswalsky	Director	September 27, 2001
* ----- James L. Broadhead	Director	September 27, 2001
* ----- William F. Craig	Director	September 27, 2001
* ----- Gerald Grinstein	Director	September 27, 2001
* ----- Ronald M. Gross	Director	September 27, 2001
* ----- Carl S. Sloane	Director	September 27, 2001

\*By: /s/ AUSTIN F. REED  
-----  
Austin F. Reed, Attorney-in-Fact

EXHIBIT INDEX

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- 4.2 Bylaws of the Company, as amended through July 14, 2000 (incorporated by reference to Exhibit 3(b) of the Company's Quarterly Report on Form 10-Q, filed on August 8, 2000 (Commission File No. 1-9148)).
- 4.3 Amended and Restated Rights Agreement, dated as of January 14, 2000 between the Company and BankBoston, N.A., as Rights Agent (incorporated by reference to Exhibit 1 to the Company's Registration Statement on Form 8-A/A, dated January 14, 2000 (Commission File No. 1-9148)).
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- 5 Opinion of Austin F. Reed, Esq., regarding Common Stock.
- 23.1 Consent of Austin F. Reed, Esq. (included as part of Exhibit 5 to this Registration Statement).
- 23.2 Consent of Independent Auditors.
- 24 Powers of Attorney.

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[The Pittston Company Letterhead]

September 27, 2001

The Pittston Company  
1801 Bayberry Court  
P. O. Box 18100  
Richmond, VA 23226-8100

Registration Statements on Form S-8

The Savings-Investment Plan of The Pittston Company and Its Subsidiaries,  
The Pittston Company 1988 Stock Option Plan,  
Key Employees' Deferred Compensation Program of The Pittston Company,  
1994 Employee Stock Purchase Plan of The Pittston Company and  
The Pittston Company Non-Employee Directors' Stock Option Plan  
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Ladies and Gentlemen:

As General Counsel of The Pittston Company (the "Company"), I have acted as counsel to the Company in connection with Post-Effective Amendment No. 1 to the Registration Statement on Form S-8 for The Savings-Investment Plan of The Pittston Company and Its Subsidiaries (the "Savings-Investment Plan"), Post-Effective Amendment No. 2 to the Registration Statement on Form S-8 for The Pittston Company 1988 Stock Option Plan (the "Stock Option Plan"), Post-Effective Amendment No. 1 to the Registration Statement on Form S-8 for the Key Employees' Deferred Compensation Program of The Pittston Company (the "Deferred Compensation Program") and the 1994 Employee Stock Purchase Plan of The Pittston Company (the "1994 Stock Purchase Plan") and the Registration Statement on Form S-8 for The Pittston Company Non-Employee Directors' Stock Option Plan (the "Directors' Plan"), (collectively, the "Registration Statements"), being filed under the Securities Act of 1933, as amended (the "Act"), on or about the date of this letter to register (i) 249,179 additional shares of Pittston Brink's Group Common Stock, par value \$1.00 per share, including associated Rights ("Common Stock"), which may be issued from time to time pursuant to the Savings-Investment Plan, (ii) 2,377,084 additional shares of Common Stock which may be issued from time to time pursuant to the Stock Option Plan, (iii) 186,155 additional shares of Common Stock which may be issued from time to time pursuant to the Deferred Compensation Program, (iv) 234,905 additional shares of Common Stock which may be issued from time to time pursuant to the 1994 Stock Purchase Plan and (v) 294,403 additional shares of Common Stock which may be issued from time to time pursuant to the Directors' Plan.

I am familiar with the Registration Statements and the Exhibits thereto. I, or attorneys under my supervision, have also examined originals or copies, certified or otherwise, of such other documents, evidence of corporate action and instruments, as I have deemed necessary or

advisable for the purpose of rendering this opinion. As to questions of fact relevant to this opinion, I have relied upon certificates or written statements from officers and other appropriate representatives of the Company and its subsidiaries or public officials. In all such examinations I have assumed the genuineness of all signatures, the authority to sign and the authenticity of all documents submitted to me as originals. I have also assumed the conformity to the original of all documents submitted to me as copies.

Based upon the subject to the foregoing, I am of the opinion that:

1. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the Commonwealth of Virginia.
2. The shares of Common Stock have been duly authorized and, when offered and sold as described in the Registration Statements, will be legally issued, fully paid and nonassessable.

I hereby consent to the use of my name in the Registration Statements and to the filing, as an exhibit to the Registration Statements, of this opinion. In giving this consent, I do not hereby admit that I am in the category of persons whose consent is required under Section 7 of the Act, or the rules and regulations of the Securities and Exchange Commission.

Very truly yours,

/s/ Austin F. Reed

Austin F. Reed  
Vice President, General Counsel  
and Secretary



Consent of Independent Auditors

We consent to incorporation by reference in the post-effective amendments to the registration statements on Form S-8 of The Pittston Company for The Pittston Company 1988 Stock Option Plan, the Key Employees' Deferred Compensation Program of The Pittston Company and the 1994 Employee Stock Purchase Plan of The Pittston Company, and the Savings Investment Plan of The Pittston Company and Its Subsidiaries and in the registration statement on Form S-8 for The Pittston Company Non-employee Directors' Stock Option Plan, of our report dated February 1, 2001 relating to the consolidated financial statements listed in the Index to Financial Statements and Schedules in Item 14(a)1 included in the 2000 Annual Report on Form 10-K of The Pittston Company, which report appears in the 2000 Annual Report on Form 10-K of The Pittston Company.

Our report refers to a change in the method of accounting for nonrefundable installation revenues and the related direct costs of acquiring new subscribers in 2000 as a result of the implementation of Staff Accounting Bulletin No. 101, Revenue Recognition in Financial Statements.

Our report also refers to a change in the method of accounting for derivative instruments and hedging activities in 1998 as a result of adopting Statement of Financial Accounting Standards No. 133, Accounting for Derivative Instruments and Hedging Activities.

/s/ KPMG, LLP

Richmond, Virginia  
September 26, 2001

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that the undersigned does hereby constitute and appoint Michael T. Dan, Austin F. Reed and Robert T. Ritter, and each of them severally (with full power of substitution), his true and lawful attorney-in-fact and agent to do any and all acts and things and to execute any and all instruments which, with the advice of counsel, any of said attorneys and agents may deem necessary or advisable to enable The Pittston Company, a Virginia corporation (the "Company"), to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the preparation and filing of the Company's Registration Statement on Form S-8 with respect to The Pittston Company Non-Employee Directors' Stock Option Plan, including specifically, but without limitation, power and authority to sign his name as an officer and/or director of the Company, as the case may be, to the Registration Statement on Form S-8 or any amendments or post-effective amendments thereto; and the undersigned does hereby ratify and confirm that all said attorneys shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of October, 2000.

Roger G. Ackerman

/s/ Roger G. Ackerman

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Roger G. Ackerman

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that the undersigned does hereby constitute and appoint Michael T. Dan, Austin F. Reed and Robert T. Ritter, and each of them severally (with full power of substitution), his true and lawful attorney-in-fact and agent to do any and all acts and things and to execute any and all instruments which, with the advice of counsel, any of said attorneys and agents may deem necessary or advisable to enable The Pittston Company, a Virginia corporation (the "Company"), to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the preparation and filing of the Company's Registration Statement on Form S-8 with respect to The Pittston Company Non-Employee Directors' Stock Option Plan, including specifically, but without limitation, power and authority to sign his name as an officer and/or director of the Company, as the case may be, to the Registration Statement on Form S-8 or any amendments or post-effective amendments thereto; and the undersigned does hereby ratify and confirm that all said attorneys shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 3rd day of November, 2000.

Betty C. Alewine

/s/ Betty C. Alewine

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Betty C. Alewine

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that the undersigned does hereby constitute and appoint Michael T. Dan, Austin F. Reed and Robert T. Ritter, and each of them severally (with full power of substitution), his true and lawful attorney-in-fact and agent to do any and all acts and things and to execute any and all instruments which, with the advice of counsel, any of said attorneys and agents may deem necessary or advisable to enable The Pittston Company, a Virginia corporation (the "Company"), to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the preparation and filing of the Company's Registration Statement on Form S-8 with respect to The Pittston Company Non-Employee Directors' Stock Option Plan, including specifically, but without limitation, power and authority to sign his name as an officer and/or director of the Company, as the case may be, to the Registration Statement on Form S-8 or any amendments or post-effective amendments thereto; and the undersigned does hereby ratify and confirm that all said attorneys shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of October, 2000.

James R. Barker

/s/ James R. Barker

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James R. Barker

POWER OF ATTORNEY

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IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of October, 2000.

Marc C. Breslawsky

/s/ Marc C. Breslawsky

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Marc C. Breslawsky

POWER OF ATTORNEY

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IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of October, 2000.

James L. Broadhead

/s/ James L. Broadhead

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James L. Broadhead

POWER OF ATTORNEY

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IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of October, 2000.

Gerald Grinstein

/s/ Gerald Grinstein

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Gerald Grinstein

POWER OF ATTORNEY

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IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of October, 2000.

William F. Craig

/s/ William F. Craig

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William F. Craig



POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that the undersigned does hereby constitute and appoint Michael T. Dan, Austin F. Reed and Robert T. Ritter, and each of them severally (with full power of substitution), his true and lawful attorney-in-fact and agent to do any and all acts and things and to execute any and all instruments which, with the advice of counsel, any of said attorneys and agents may deem necessary or advisable to enable The Pittston Company, a Virginia corporation (the "Company"), to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the preparation and filing of the Company's Registration Statement on Form S-8 with respect to The Pittston Company Non-Employee Directors' Stock Option Plan, including specifically, but without limitation, power and authority to sign his name as an officer and/or director of the Company, as the case may be, to the Registration Statement on Form S-8 or any amendments or post-effective amendments thereto; and the undersigned does hereby ratify and confirm that all said attorneys shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of October, 2000.

Ronald M. Gross

/s/ Ronald M. Gross

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Ronald M. Gross

POWER OF ATTORNEY

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IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of October, 2000.

Carl S. Sloane

/s/ Carl S. Sloane

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Carl S. Sloane