

Edgar Filing: GREENE DAVID J & CO LLC - Form SC 13G/A

GREENE DAVID J & CO LLC  
Form SC 13G/A  
February 07, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13G  
(Rule 13d-102)  
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13D-1(B)  
AND AMENDMENTS THERETO FILED  
PURSUANT TO 13D-2(b)

(Amendment No. 3) (1)

Pittston Company  
(Name of Issuer)

Common Stock, \$.01 Par Value  
(Title of Class of Securities)

725701106  
(CUSIP Number)

December 31, 2002  
(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1 (b)  
 Rule 13d-1 (c)  
 Rule 13d-1 (d)

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 725701106

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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

David J. Greene and Company, LLC

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

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(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 5. SOLE VOTING POWER

SHARES 264,565

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 1,651,431

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 264,565

PERSON 8. SHARED DISPOSITIVE POWER

WITH 2,978,314

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,242,879

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.98%

12. TYPE OF REPORTING PERSON\*

Broker-dealer/Investment Adviser/Other (BD/IA/OO)

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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David J. Greene and Company, LLC

The filing of this statement shall not be construed as an admission that David J. Greene and Company, LLC is the beneficial owner of the securities covered by such statement.

Item 1(a). Name of Issuer:

Pittston Company

Item 1(b). Address of Issuer's Principal Executive Offices:

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1000 Virginia Center Parkway, P.O. Box 4229, Glen Allen, VA 23058

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Item 2(a). Name of Person Filing:

David J. Greene and Company, LLC

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Item 2(b). Address of Principal Business Office, or, if None, Residence:

599 Lexington Avenue, New York, NY 10022

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Item 2(c). Citizenship:

New York

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Item 2(d). Title of Class of Securities:

Common Stock, \$.01 Par Value

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Item 2(e). CUSIP NUMBER:

725701106

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Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Act.
- (b)  Bank as defined in Section 3(a)(6) of the Act.
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act.
- (d)  Investment Company registered under Section 8 of the Investment Company Act.
- (e)  Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940.
- (f)  Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security (f) Act of 1974 or Endowment Fund; see 13d-1(b)(1)(ii)(F).
- (g)  Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G); see Item 7.
- (h)  Group, in accordance with Rule 13d-1(b)(1)(ii)(H).

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David J. Greene and Company, LLC

Item 4. Ownership.

If the percent of the class owned, as of December 31 of the year covered by the statement, or as of the last day of any month described in Rule 13d-1(b)(2), if applicable, exceeds five percent, provide the following information as of that date and identify those shares which there is a right to acquire.

- (a) Amount beneficially owned:

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3,242,879

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(b) Percent of class:

5.98%

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(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote 264,565

(ii) Shared power to vote or to direct the vote 1,651,431

(iii) Sole power to dispose or to direct the disposition of 264,565

(iv) Shared power to dispose or to direct the disposition of 2,978,314

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the Beneficial owner of more than five percent of the class of securities, check the following [ ].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

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

Not applicable.

Item 8. Identification and Classification of members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

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David J. Greene and Company, LLC

Item 10. Certification.

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

SIGNATURE

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

February 7, 2003

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(Date)

/s/ E. Stephen Walsh

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(Signature)

E. Stephen Walsh  
Principal and Chief  
Administrative Officer

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(Name/Title)