

PRUDENTIAL FINANCIAL INC
 Form 4
 September 19, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Sayre Peter B

2. Issuer Name and Ticker or Trading Symbol
 PRUDENTIAL FINANCIAL INC
 [(PRU)]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Controller

(Last) (First) (Middle)
 C/O PRUDENTIAL FINANCIAL, INC., 751 BROAD STREET, 4TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 09/15/2006

(Street)
 NEWARK, NJ 071023777

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	09/15/2006		M		3,632	A	\$ 33.95	6,473	D
Common Stock	09/15/2006		M		5,000	A	\$ 29.9	11,473	D
Common Stock	09/15/2006		S		6,300	D	\$ 74.03	5,173	D
Common Stock	09/15/2006		S		2,332	D	\$ 74.08	2,841 ⁽¹⁾	D
								699 ⁽²⁾	I
									By 401(k)

Common
Stock

Common
Stock

66 ⁽³⁾

I

By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 33.95	09/15/2006		M	3,632	⁽⁴⁾ 06/19/2012	Common Stock	3,632
Employee Stock Option (right to buy)	\$ 29.9	09/15/2006		M	5,000	⁽⁵⁾ 02/11/2013	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Sayre Peter B
C/O PRUDENTIAL FINANCIAL, INC.
751 BROAD STREET, 4TH FLOOR
NEWARK, NJ 071023777

Controller

Signatures

By: /s/ Sue J. Nam,
Attorney-in-fact

09/19/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Following the transactions reported on this Form 4, the reporting person continues to hold 2,841 shares directly and 699 shares indirectly through the 401(k). As previously reported, the reporting person also holds an additional 29,615 vested stock options, 21,967 unvested stock options and 11,706 target performance shares (the exact number awarded being dependent on achievement of performance goals).
- (1) Beneficial ownership includes shares acquired under The Prudential Employee Savings Plan which are exempt transactions pursuant to Rules 16b-3(c) and 16a-3(f)(1)(i)(B).
 - (2) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission the reporting person is the beneficial owner of such securities for the purposes of Section 16 or for any other purpose.
 - (3) The option vested in three equal annual installments on June 19, 2003, 2004 and 2005.
 - (4) The option vested in three equal annual installments on February 11, 2004, 2005 and 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.