

PRUDENTIAL FINANCIAL INC
 Form 4
 September 11, 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 *
GRIER MARK B

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/08/2006

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Vice Chairman

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 09/08/2006 | | M | | 81,789 A \$ 32 | 110,704 | D |
| Common Stock | 09/08/2006 | | M | | 91,744 A \$ 29.9 | 202,448 | D |
| Common Stock | 09/08/2006 | | S | | 3,600 D \$ 71.93 | 198,848 | D |
| Common Stock | 09/08/2006 | | S | | 5,000 D \$ 71.95 | 193,848 | D |
| | 09/08/2006 | | S | | 1,400 D | 192,448 | D |

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| | | | | | | | | | |
|--------------|------------|---|---------|---|----------|-----------------------|---|--|-----------|
| Common Stock | | | | | | \$ 71.97 | | | |
| Common Stock | 09/08/2006 | S | 6,000 | D | \$ 71.98 | 186,448 | D | | |
| Common Stock | 09/08/2006 | S | 5,000 | D | \$ 71.99 | 181,448 | D | | |
| Common Stock | 09/08/2006 | S | 109,000 | D | \$ 72 | 72,448 | D | | |
| Common Stock | 09/08/2006 | S | 9,000 | D | \$ 72.01 | 63,448 | D | | |
| Common Stock | 09/08/2006 | S | 9,600 | D | \$ 72.04 | 53,848 | D | | |
| Common Stock | 09/08/2006 | S | 2,200 | D | \$ 72.05 | 51,648 | D | | |
| Common Stock | 09/08/2006 | S | 1,000 | D | \$ 72.07 | 50,648 | D | | |
| Common Stock | 09/08/2006 | S | 3,800 | D | \$ 72.1 | 46,848 | D | | |
| Common Stock | 09/08/2006 | S | 2,191 | D | \$ 72.11 | 44,657 ⁽¹⁾ | D | | |
| Common Stock | | | | | | 16,766 ⁽²⁾ | I | | By 401(k) |

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

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SEC 1474
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock | \$ 32 | 09/08/2006 | | M | 81,789 | ⁽³⁾ | 12/18/2012 | Common Stock | 81,789 |

Option
(right to
buy)

Employee
Stock

| | | | | | | | | | |
|-----------------------------|---------|------------|--|---|--------|------------|------------|-----------------|--------|
| Option (right to buy) | \$ 29.9 | 09/08/2006 | | M | 91,744 | <u>(4)</u> | 02/11/2013 | Common Stock | 91,744 |
|-----------------------------|---------|------------|--|---|--------|------------|------------|-----------------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| GRIER MARK B C/O PRUDENTIAL FINANCIAL, INC. 751 BROAD STREET, 4TH FLOOR NEWARK, NJ 071023777 | | | Vice Chairman | |

Signatures

By: /s/ Kathleen M. Gibson,
Attorney-in-fact

09/11/2006

__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 44,657 shares directly and 16,766 shares indirectly through the 401(k). As previously reported, the reporting person also holds an additional 86,182 vested stock options, 148,685 unvested stock options and 78,286 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 option vested in three equal annual installments on December 18, 2003, 2004 and 2005.
 - (3) The option vested in three equal annual installments on February 11, 2004, 2005 and 2006.
 - (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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