

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)

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

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

C/O PRUDENTIAL FINANCIAL, INC., 751 BROAD STREET, 4TH FLOOR

(Street)

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

NEWARK, NJ 071023777

(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	(A) or (D)	Price
Common Stock	09/08/2006		M		81,789	A	\$ 32
Common Stock	09/08/2006		M		91,744	A	\$ 29.9
Common Stock	09/08/2006		S		3,600	D	\$ 71.93
Common Stock	09/08/2006		S		5,000	D	\$ 71.95
	09/08/2006		S		1,400	D	
							110,704
							202,448
							198,848
							193,848
							192,448

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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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(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
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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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