

PRUDENTIAL FINANCIAL INC  
 Form 4  
 February 10, 2005

**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 \*  
 RYAN ARTHUR F

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)  
 02/08/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, CEO and President

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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)**

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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 Security (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 55.75	02/08/2005		A	223,589	(1) 02/08/2015	Common Stock 223,589
Performance Shares	\$ 0 (2)	02/08/2005		A	74,544 (3)	(3) (3)	Common Stock 74,544

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RYAN ARTHUR F C/O PRUDENTIAL FINANCIAL, INC. 751 BROAD STREET, 4TH FLOOR NEWARK, NJ 071023777	X		Chairman, CEO and President	

**Signatures**

By: /s/ Kathleen M. Gibson, Attorney-in-fact 02/10/2005  
\_\_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).
- (1) The option vests in three equal annual installments beginning on February 8, 2006.
- (2) The Performance Shares convert to common stock on a 1 to 1 basis.  
Represents the target number of shares to be received upon attainment of an average Return On Equity (ROE) of 12% and Compounded Annual Growth Rate (CAGR) in Earnings Per Share (EPS) of 10% over the 2005 through 2007 performance period. Both the ROE and EPS targets are based on after-tax adjusted operating income for the financial services businesses, normalized for significant one-time benefits or charges that do not accurately reflect the operating performance of the Company's businesses in the judgment of the Compensation Committee. Attainment of 13% average ROE and EPS growth of 12% would result in an award of 150% of target while average ROE of 10% or less and EPS growth of 8% or less would result in an award of 50% of target. The actual number of shares to be received will be determined by the Compensation Committee in February 2008.

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.