

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person\*

Axel Robert

(Last)(First)(Middle)

751 BROAD STREET, 4TH FLOOR

ATTN. CORPORATE COMPLIANCE

(Street)

NEWARKNJ07102

(City)(State)(Zip)

2. Issuer Name and Ticker or Trading Symbol

PRUDENTIAL FINANCIAL INC [ PRU ]

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

02/09/2021

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X

Director

10% Owner

Officer (give title below)

Other (specify below)

SVP and Controller

6. Individual or Joint/Group Filing (Check Applicable Line)

X

Form filed by One Reporting Person

Form filed by More than One Reporting Person

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                    | 02/09/2021                           |                                                    | M                              |   | 3,144 <sup>(1)(2)</sup>                                           | A          | \$0     | 8,697                                                                                         | D                                                        |                                                       |
| Common Stock                    | 02/09/2021                           |                                                    | F                              |   | 1,280 <sup>(3)</sup>                                              | D          | \$81.43 | 7,417                                                                                         | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |   |                                                                   |            |         | 1,157 <sup>(4)</sup>                                                                          | I                                                        | By 401(k)                                             |

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 Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|----------------------------------------------------------------------------------------|-------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|----------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V | (A)                                                                                    | (D)   | Date Exercisable                                         | Expiration Date | Title                                                                             | Amount or Number of Shares |                                            |                                                                                                    |                                                           |                                                        |
| 2021 Restricted Stock Units                | <sup>(5)</sup>                                         | 02/09/2021                           |                                                    | A                              |   | 2,579                                                                                  |       | <sup>(6)</sup>                                           | <sup>(6)</sup>  | Common Stock                                                                      | 2,579                      | \$0                                        | 2,579                                                                                              | D                                                         |                                                        |
| 2021 Performance Shares                    | <sup>(7)</sup>                                         | 02/09/2021                           |                                                    | A                              |   | 6,018                                                                                  |       | <sup>(8)</sup>                                           | <sup>(8)</sup>  | Common Stock                                                                      | 6,018                      | \$0                                        | 6,018                                                                                              | D                                                         |                                                        |
| 2018 Performance Shares                    | \$0 <sup>(1)</sup>                                     | 02/09/2021                           |                                                    | M                              |   |                                                                                        | 1,477 | <sup>(1)</sup>                                           | <sup>(1)</sup>  | Common Stock                                                                      | 1,477                      | \$0                                        | 0                                                                                                  | D                                                         |                                                        |

Explanation of Responses:

1. The Compensation Committee determined the number of shares received based on the Company's return on equity ("ROE") performance relative to a pre-determined goal and relative to the ROE performance of certain life insurance peer companies for the 2018 through 2020 performance period, as adjusted based on the results of an inclusion and diversity modifier.

2. Includes cash settled performance units which were converted from cash to equity settlement based on a decision by the Compensation Committee.

3. Represents shares withheld for the payment of taxes.

4. Amount reported has been adjusted to include 84 shares of Issuer common stock acquired by the reporting person under The Prudential Employee Savings Plan between December 31, 2019 and December 31, 2020 based on a plan statement dated December 31, 2020. The acquisition of such shares was exempt from Section 16 pursuant to Rules 16b-3(c) and 16a-3(f)(1)(i)(B).

5. The Restricted Stock Units convert to common stock on a 1 to 1 basis.

6. The Restricted Stock Units will vest 1/3 per year beginning on February 28, 2022.

7. The performance shares convert to common stock on a 1 to 1 basis.

8. Represents the target number of shares to be received. The actual number of shares to be received will be determined by the Compensation Committee in February 2024 based on the Company's ROE performance relative to certain life insurance peer companies and performance relative to a pre-determined goal for growth in adjusted book value per share for the 2021 through 2023 performance period, as adjusted based on the results of an inclusion and diversity modifier.

/s/ Richard J. Baker, attorney-in-fact

02/11/2021

\*\* Signature of Reporting Person

Date

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

\* 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).

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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