

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

|                                              |                   |
|----------------------------------------------|-------------------|
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 *<br><u>HANSON JON F</u><br><br>(Last) (First) (Middle)<br><br>(Street)<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>PRUDENTIAL FINANCIAL INC [ (PRU) ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><br>Officer (give title below) Other (specify below) |
|                                                                                                                                             | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>07/01/2003</u>                    |                                                                                                                                                                                                  |
|                                                                                                                                             |                                                                                          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                                                                                                                         |

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 |                                                                                               |                                                          |                                                       |

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 |                                            |                                                                                                    |                                                           |                                                        |
| Notional Shares                            | 0.00 <sup>(1)</sup>                                    | 07/01/2003                           |                                                    | A                              |   | 575                                                                                    |     | 08/08/1988 <sup>(2)</sup>                                | 08/08/1988 <sup>(2)</sup> | Common Stock                                                                      | 575                        | \$33.65                                    | 8,225                                                                                              | D                                                         |                                                        |
| Notional Shares                            | 0.00 <sup>(1)</sup>                                    | 07/01/2003                           |                                                    | A                              |   | 575                                                                                    |     | 08/08/1988 <sup>(3)</sup>                                | 08/08/1988 <sup>(3)</sup> | Common Stock                                                                      | 575                        | \$33.65                                    | 43,219                                                                                             | D                                                         |                                                        |

Explanation of Responses:

1. Notional Shares convert to common stock on a 1 to 1 basis.  
2. Notional shares are payable in common stock on a date following termination of service on the Board of Directors.  
3. Notional shares are deemed immediately exercisable and are payable in cash and/or common stock on a date following termination of service on the Board of Directors.

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

07/01/2003

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.