
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): June 7, 2005

PRUDENTIAL FINANCIAL, INC.

(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction
of incorporation)

001-16707
(Commission File Number)

22-3703799
(I.R.S. Employer
Identification No.)

**751 Broad Street
Newark, New Jersey 07102**
(Address of principal executive offices and zip code)

(973) 802-6000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

In light of the Annual Meeting of Shareholders of Prudential Financial, Inc., a New Jersey company (the “Company”), being held today and in anticipation of possible questions or discussion at the Annual Meeting or thereafter, the Company is reporting the following for purposes of Regulation FD:

- (a) On June 7, 2005, the Company issued a news release announcing that the Board of Directors of the Company has approved an increase in the level of share repurchases authorized under the Company’s share repurchase program. As described in the news release, the Board has authorized the repurchase of up to \$2.1 billion of its outstanding Common Stock in 2005. The Board had previously authorized the repurchase under the program of up to \$1.5 billion of its outstanding Common Stock in 2005. From January 1, 2005 through June 7, 2005, the Company has repurchased approximately \$678 million of its Common Stock under the program.

The timing and amount of any share repurchases under the authorization will be determined by management based on market conditions and other considerations, and such repurchases may be effected in the open market, through derivative, accelerated repurchase and other negotiated transactions and through plans designed to comply with Rule 10b5-1(c) under the Securities Exchange Act of 1934, as amended.

The news release relating to this matter is being filed herewith as Exhibit 99.1 and is incorporated into this Item 8.01 by reference.

- (b) The Company currently uses reinsurance primarily to transfer mortality risk, to acquire or dispose of blocks of business and to manage our capital more effectively. Given the recent publicity surrounding certain reinsurance transactions involving other companies in the insurance industry, the Company voluntarily commenced a review of the accounting for its reinsurance arrangements to confirm that it complied with applicable accounting rules. This review includes an inventory and examination of current and past arrangements, including those relating to the Company’s wind-down and divested businesses and discontinued operations. This review is ongoing and not yet complete.

Subsequent to commencing its voluntary review, the Company received a subpoena from the Connecticut Attorney General requesting information regarding the Company’s participation in certain types of reinsurance transactions. The Company believes that a number of other insurance industry participants have also received this request. It is possible that the Company or its subsidiaries may receive additional requests relating to reinsurance arrangements. The Company intends to cooperate fully with all such requests.

Item 9.01 Financial Statements and Exhibits.**(c) Exhibits.**

- 99.1 News release of the Company, dated June 7, 2005, announcing an increase in the level of share repurchases authorized under the Company’s share repurchase program.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 7, 2005

PRUDENTIAL FINANCIAL, INC.

By: /s/ Brian J. Morris

Name: Brian J. Morris

Title: Assistant Secretary

Exhibit Index

Exhibit No.	Description
99.1	News release of Prudential Financial, Inc., dated June 7, 2005, announcing an increase in the level of share repurchases authorized under its share repurchase program.

Prudential Financial

News Release

Prudential Financial, Inc.
751 Broad Street
Newark, NJ 07102-3777
www.prudential.com

For Immediate Release

June 7, 2005

Contact:

Bob DeFillippo
(973) 802-4149

PRUDENTIAL FINANCIAL INC. TO INCREASE SHARE REPURCHASES

NEWARK, N.J. – Prudential Financial, Inc. (NYSE: PRU) announced today that its Board of Directors has authorized an increase of \$600 million to its existing stock repurchase program, bringing the total authorized share repurchases for 2005 to \$2.1 billion.

“Through our actions over the past few years, we’ve established a balanced mix of businesses and strengthened our long term growth prospects and financial position,” said Arthur F. Ryan, Chairman and CEO. “As a result, we have a strong capital position and the financial flexibility that enables us to increase our share repurchase program.”

The Board had previously authorized the repurchase of up to \$1.5 billion of its outstanding common stock in 2005. From January 1, 2005 through June 7, 2005, the Company has repurchased approximately \$678 million of its common stock under this program.

Prudential Financial companies, with approximately \$496 billion in total assets under management as of March 31, 2005, serve individual and institutional customers worldwide and include The Prudential Insurance Company of America, one of the largest life insurance companies in the United States. These companies offer a variety of products and services, including life insurance, mutual funds, annuities, pension and retirement related services and administration, asset management, securities brokerage, banking and trust services, real estate brokerage franchises and relocation services. For more information, visit www.prudential.com.

Prudential Financial