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): December 7, 2005

PRUDENTIAL FINANCIAL, INC.
(Exact name of registrant as specified in its charter)

New Jersey	**001-16707**	**22-3703799**
(State or other jurisdiction of incorporation)	(Commission File Number)	(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))**

Item 2.02 Results of Operations and Financial Condition.

Prudential Financial, Inc., a New Jersey corporation, is furnishing a copy of the slides presented at its Investor Day conference held on December 7, 2005, as Exhibit 99.0 hereto.

Item 7.01 Regulation FD Disclosure.

The response to Item 2.02 is hereby incorporated into this Item 7.01.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

99.0 Slide presentation of Prudential Financial, Inc. at its Investor Day conference on December 7, 2005 (furnished and not filed).

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: December 7, 2005

PRUDENTIAL FINANCIAL, INC.

By: /s/ Brian J. Morris

Name: Brian J. Morris
Title: Assistant Secretary

Exhibit Index

Exhibit No.	Description
99.0	Slide presentation of Prudential Financial, Inc. at its Investor Day conference on December 7, 2005 (furnished and not filed).

Exhibit 99.0

Investor Day

December 7, 2005

Prudential Financial

Prudential Financial Investor Day
December 7, 2005

Eric Durant

Senior Vice President, Investor Relations

Prudential Financial

Forward-Looking Statements

Some of the statements included in this presentation constitute forward-looking statements within the meaning of the U. S. Private Securities Litigation Reform Act of 1995. Words such as “expects,” “believes,” “anticipates,” “includes,” “plans,” “assumes,” “estimates,” “projects,” “intends,” “should,” “will,” “shall,” or variations of such words are generally part of forward-looking statements. Forward-looking statements are made based on management’s current expectations and beliefs concerning future developments and their potential effects upon Prudential Financial, Inc. and its subsidiaries. There can be no assurance that future developments affecting Prudential Financial, Inc. and its subsidiaries will be those anticipated by management. These forward-looking statements are not a guarantee of future performance and involve risks and uncertainties, and there are certain important factors that could cause actual results to differ, possibly materially, from expectations or estimates reflected in such forward-looking statements, including, among others: (1) general economic, market and political conditions, including the performance of financial markets and interest rate fluctuations; (2) domestic or international military or terrorist activities or conflicts; (3) volatility in the securities markets; (4) fluctuations in foreign currency exchange rates and foreign securities markets; (5) regulatory or legislative changes, including changes in tax law; (6) changes in statutory or U.S. GAAP accounting principles, practices or policies; (7) differences between actual experience regarding mortality, morbidity, persistency, surrender experience, interest rates, or market returns and the assumptions we use in pricing our products, establishing liabilities and reserves or for other purposes; (8) reestimates of our reserves for future policy benefits and claims; (9) changes in our assumptions related to deferred policy acquisition costs; (10) events resulting in catastrophic loss of life; (11) investment losses and defaults; (12) changes in our claims-paying or credit ratings; (13) competition in our product lines and for personnel; (14) economic, political, currency and other risks relating to our international operations; (15) Prudential Financial, Inc.’s primary reliance, as a holding company, on dividends or distributions from its subsidiaries to meet debt payment obligations and the applicable regulatory restrictions on the ability of the subsidiaries to pay such dividends or distributions; (16) risks due to the lack of legal separation between our Financial Services Businesses and our Closed Block Business; (17) adverse determinations in litigation or regulatory matters and our exposure to contingent liabilities; and (18) the effects of acquisitions, divestitures and restructurings, including possible difficulties in integrating and realizing the projected results of acquisitions.

Prudential Financial, Inc. does not intend, and is under no obligation, to update any particular forward-looking statement included in this presentation. The information referred to above, as well as the risks of our businesses described in our Annual Report on Form 10-K for the year ended December 31, 2004, should be considered by readers when reviewing forward-looking statements contained in this presentation.

Non–GAAP Measure

In managing our businesses, we use a non-GAAP measure we call “adjusted operating income” to measure the performance of our Financial Services Businesses (FSB). Our goals for return on equity (ROE) and earnings per share (EPS) are based on FSB after-tax adjusted operating income and attributed equity. As indicated above, our expectation of Common Stock earnings per share is based on after-tax adjusted operating income. Adjusted operating income, which is not measured in accordance with GAAP, excludes Realized investment gains (losses), net (other than those associated with terminating hedges of foreign currency earnings and current period yield adjustments). A significant element of realized losses is impairments and losses from sales of credit-impaired securities, the timing of which depends largely on market credit cycles and can vary considerably across periods. The timing of other sales that would result in gains or losses is largely subject to our discretion and influenced by market opportunities. Similarly, adjusted operating income excludes investment gains and losses on trading account assets supporting insurance liabilities and changes in experience-rated contractholder liabilities due to asset value changes, because these recorded changes in asset and liability values will ultimately inure to contractholders. Trends in the underlying profitability of our businesses can be more clearly identified without the fluctuating effects of these transactions. Adjusted operating income also excludes life insurance sales practices remedies and costs and the results of divested businesses, which are not relevant to our ongoing operations. Because we do not predict future realized investment gains / losses or recorded changes in asset and liability values that will ultimately inure to contractholders, we cannot provide a measure of our Common Stock earnings per share expectation based on income from continuing operations of the Financial Services Businesses, which is the GAAP measure most comparable to adjusted operating income. We believe that the presentation of adjusted operating income as we measure it for management purposes enhances the understanding of our results of operations by highlighting the results from ongoing operations and the underlying profitability factors of our businesses.

ROE based on annualized after-tax adjusted operating income is determined by dividing annualized after-tax adjusted operating income (giving effect to the direct equity adjustment), by average FSB attributed equity excluding unrealized gains and losses on investments. An alternative measure to ROE based on after-tax adjusted operating income is return on average equity (based on income from continuing operations). Return on average equity (based on income from continuing operations) represents after-tax income from continuing operations as determined in accordance with GAAP (giving effect to the direct equity adjustment), annualized for interim periods, divided by average total FSB attributed equity. Return on average equity (based on income from continuing operations) was 18.10% for the nine months ended September 30, 2005 and 9.35%, 5.48% and 3.97% for the years ended December 31, 2004, 2003 and 2002, respectively.

For additional information about adjusted operating income and the comparable GAAP measure please refer to our Annual Report on Form 10-K for the year ended December 31, 2004 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2005, on the Investor Relations Web site at www.investor.prudential.com. Reconciliations between adjusted operating income and the comparable GAAP measure for the nine months ended September 30, 2005 and years ended December 31, 2004, 2003 and 2002 are included in this presentation. Additional historical information relating to the Company’s financial performance, including its third quarter 2005 Quarterly Financial Supplement, is also located on the Investor Relations website.

Reconciliation between adjusted operating income and the comparable GAAP measure

Prudential Financial, Inc.
FINANCIAL HIGHLIGHTS
(in millions, except per share data)

	Year ended December 31, 2002	2003	2004	Nine months ended Sept 30, 2005
Financial Services Businesses:				
Pre-tax adjusted operating income by division:				
Insurance Division	$ 545	$ 788	$ 991	$ 862
Investment Division	282	289	355	711
International Insurance and Investments Division	757	809	1,003	1,042
Corporate and other operations	156	88	158	123
Total pre-tax adjusted operating income	1,740	1,974	2,507	2,738
Income taxes, applicable to adjusted operating income	585	645	676	830
Financial Services Businesses after-tax adjusted operating income	1,155	1,329	1,831	1,908
Items excluded from adjusted operating income:				
Realized investment gains (losses), net, and related charges and adjustments	(866)	(199)	24	565
Investment gains (losses) on trading account assets supporting insurance liabilities, net	-	-	(43)	(34)
Change in experience-rated contractholder liabilities due to asset value changes	-	-	(11)	(17)
Sales practices remedies and costs	(20)	-	-	-
Divested businesses	(9)	(162)	(24)	(5)
Total items excluded from adjusted operating income, before income taxes	(895)	(361)	(54)	509
Income taxes not applicable to adjusted operating income	(498)	(114)	(54)	(484)
Total items excluded from adjusted operating income, after income taxes	(397)	(247)	-	993
Income from continuing operations (after-tax) of Financial Services Businesses before extraordinary gain on acquisition and cumulative effect of accounting change	758	1,082	1,831	2,901
Loss from discontinued operations, net of taxes	(79)	(57)	(99)	(59)
Extraordinary gain on acquisition, net of taxes	-	-	21	-
Cumulative effect of accounting change, net of taxes	-	-	(79)	-
Net income of Financial Services Businesses	679	1,025	1,674	2,842
Earnings per share of Common Stock (diluted):				
Financial Services Businesses after-tax adjusted operating income	$ 2.07	$ 2.53	$ 3.61	$ 3.76
Items excluded from adjusted operating income:				
Realized investment gains (losses), net, and related charges and adjustments	(1.50)	(0.36)	0.05	1.07
Investment gains (losses) on trading account assets supporting insurance liabilities, net	-	-	(0.08)	(0.06)
Change in experience-rated contractholder liabilities due to asset value changes	-	-	(0.02)	(0.03)
Sales practices remedies and costs	(0.03)	-	-	-
Divested businesses	(0.02)	(0.30)	(0.05)	(0.01)
Total items excluded from adjusted operating income, before income taxes	(1.55)	(0.66)	(0.10)	0.97
Income taxes, not applicable to adjusted operating income	(0.87)	(0.21)	(0.10)	(0.92)
Total items excluded from adjusted operating income, after income taxes	(0.68)	(0.45)	-	1.89
Income from continuing operations (after-tax) of Financial Services Businesses before extraordinary gain on acquisition and cumulative effect of accounting change	1.39	2.08	3.61	5.65
Loss from discontinued operations, net of taxes	(0.14)	(0.10)	(0.19)	(0.11)
Extraordinary gain on acquisition, net of taxes	-	-	0.04	-
Cumulative effect of accounting change, net of taxes	-	-	(0.15)	-
Net income of Financial Services Businesses	1.25	1.98	3.31	5.54
Weighted average number of outstanding Common shares (diluted basis)	578.0	548.4	531.2	524.5
Reconciliation to Consolidated Net Income of Prudential Financial, Inc:				
Net income of Financial Services Businesses (above)	$ 679	$ 1,025	$ 1,674	$ 2,842
Net income of Closed Block Business	(485)	239	582	334
Consolidated net income	194	1,264	2,256	3,176
Direct equity adjustments for earnings per share calculations	$ 43	$ 60	$ 84	$ 63

Reconciliation between adjusted operating income and the comparable GAAP measure (continued)

Prudential Financial, Inc.
COMBINED STATEMENTS OF OPERATIONS - FINANCIAL SERVICES BUSINESSES
(in millions)

	Year ended December 31, 2002	Year ended December 31, 2003	Year ended December 31, 2004	Nine months ended Sept 30, 2005
Revenues (1):				
Premiums	$ 7,357	$ 7,945	$ 8,820	$ 7,720
Policy charges and fee income	1,780	2,024	2,426	1,901
Net investment income	5,052	4,935	5,384	4,601
Commissions, investment management fees, and other income	3,975	3,254	3,410	3,063
Total revenues	18,164	18,158	20,040	17,285
Benefits and Expenses (1):				
Insurance and annuity benefits	7,793	8,307	9,032	7,596
Interest credited to policyholders' account balances	1,730	1,718	2,208	1,877
Interest expense	195	200	296	388
Deferral of acquisition costs	(1,064)	(1,270)	(1,528)	(1,358)
Amortization of acquisition costs	739	533	766	734
General and administrative expenses	7,031	6,696	6,759	5,310
Total benefits and expenses	16,424	16,184	17,533	14,547
Adjusted operating income before income taxes	1,740	1,974	2,507	2,738
Items excluded from adjusted operating income before income taxes:				
Realized investment gains (losses), net, and related adjustments	(872)	(156)	82	669
Related charges	6	(43)	(58)	(104)
Total realized investment gains (losses), net, and related charges and adjustments	(866)	(199)	24	565
Investment gains (losses) on trading account assets supporting insurance liabilities, net	-	-	(43)	(34)
Change in experience-rated contractholder liabilities due to asset value changes	-	-	(11)	(17)
Sales practices remedies and costs	(20)	-	-	-
Divested businesses	(9)	(162)	(24)	(5)
Total items excluded from adjusted operating income before income taxes	(895)	(361)	(54)	509
Income from continuing operations before income taxes, extraordinary gain on acquisition and cumulative effect of accounting change	845	1,613	2,453	3,247
Income tax expense	87	531	622	346
Income from continuing operations before extraordinary gain on acquisition and cumulative effect of accounting change	758	1,082	1,831	2,901

(1) Revenues exclude realized investment gains, net of losses and related charges and adjustments, investment gains, net of losses, on trading account assets supporting insurance liabilities, and revenues of divested businesses. Benefits and expenses exclude charges related to realized investment gains, net of losses; changes in experience-rated contractholder liabilities due to asset value changes, benefits and expenses of divested businesses, and sales practices remedies and costs.

Prudential Financial, Inc.

Art Ryan

Chairman and CEO

Prudential Financial

ROE levers: 2001 - 2005

Expense cuts

Resolve underperforming businesses

Grow high return businesses

Redeploy capital

What has happened since demutualization

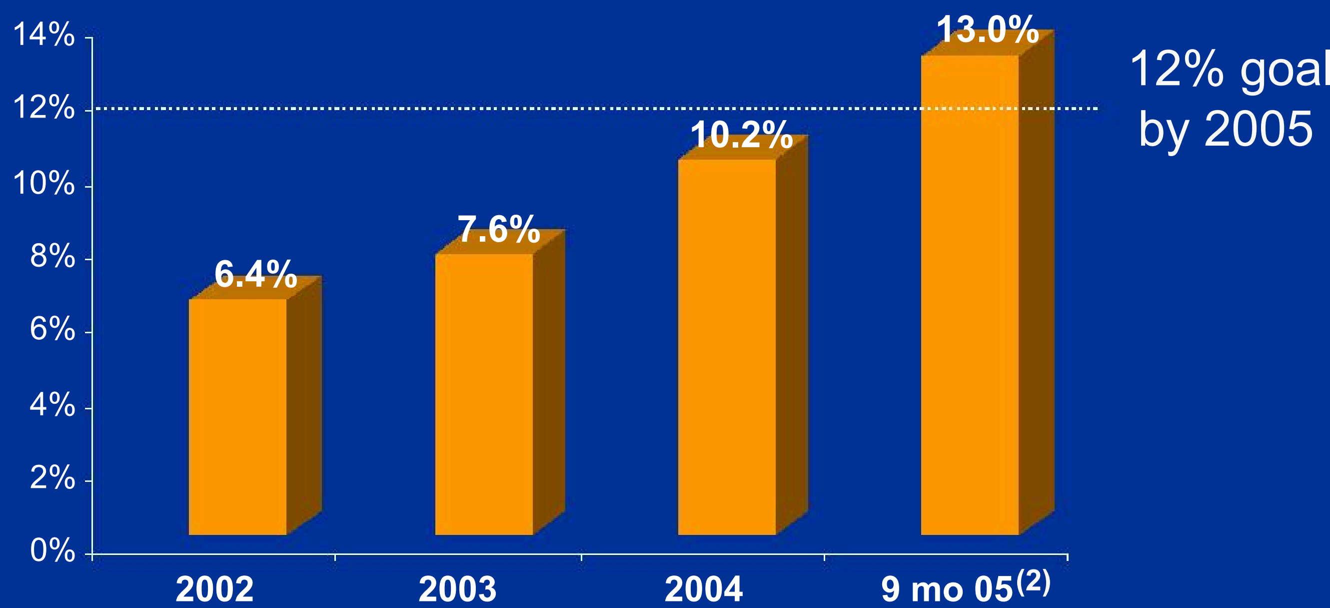
- Achieved significant expense reductions
- Divested P&C business
- Acquired and integrated American Skandia
- Combined retail brokerage into Wachovia
- Acquired CIGNA Retirement
- Repurchased $4.8 billion of Common Stock[1]
- Increased cash dividend 25% per year for '03, '04, and '05
- Achieved "AA" financial strength ratings from four agencies

(1) Through September 30, 2005

Earnings per share growth (1)

(1) Based on after-tax adjusted operating income of the Financial Services Businesses

ROE progress (1)



(1) Based on after-tax adjusted operating income of the Financial Services Businesses

(2) Nine months ended September 30, 2005; annualized

Where we are today

Balanced mix of businesses and risks

Strong capital position and cash flow generation

Leading position in domestic retirement and savings market

Sustained high returns and growth of international insurance business

Asset management skills complement product manufacturing

Complementary distribution channels

Acquisition and integration track record

After 2005 …

- Two substantial growth opportunities:
  - International businesses
  - Domestic retirement and savings businesses
- Evolving multi-channel distribution strategy
- Manage margins and returns
- Opportunistic acquisitions
- Substantial operating cash flows enable share repurchases, growing cash dividends

2006 – 2007
Execution and business mix drive superior shareholder value growth

ROE of 12% - 14%

Double digit average annual growth: AOI, EPS

Reasonably consistent operating results

Visible, sustainable cash flow

“AA”capital management

Investor Day

December 7, 2005

Prudential Financial

Prudential Financial, Inc.

Mark Grier

Vice Chairman, Financial Management

Prudential Financial

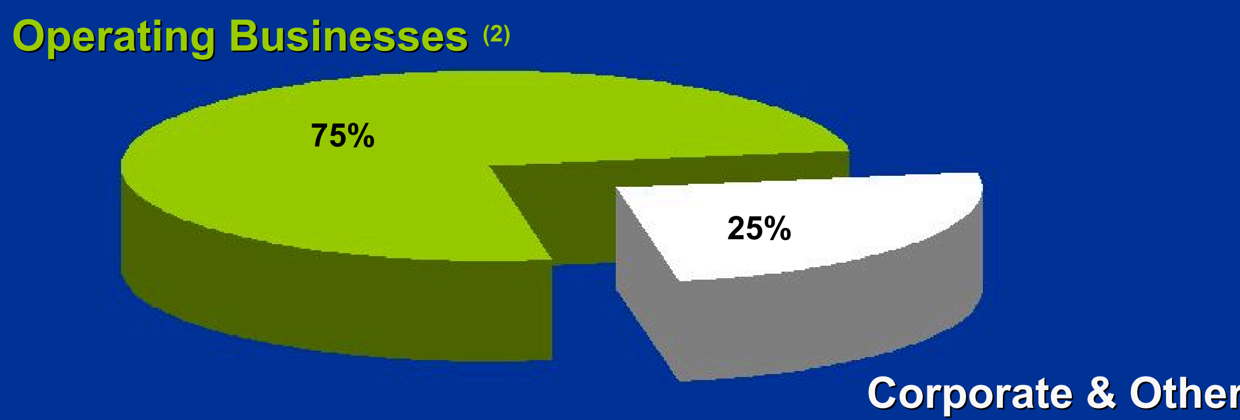
Financial highlights (1)

Prudential Financial	Year ended December 31 2002	2003	2004	Nine months ended September 30, 2005
Pre-tax adjusted operating income (2)	$ 1,740	$ 1,974	$ 2,507	$ 2,738
Earnings per share of Common Stock (3)	$ 2.07	$ 2.53	$ 3.61	$ 3.76
Return on Equity (3) (4)	6.4 %	7.6 %	10.2 %	13.0 %

(1) For the Financial Services Businesses (FSB)
(2) In millions
(3) Based on after-tax adjusted operating income of the FSB
(4) Annualized for interim period

75% of equity is attributed to operating businesses

Total attributed equity of $21.0 billion (1)



(1) As of September 30, 2005 for the FSB; excludes unrealized gains and losses on investments.

(2) Represents segments of the FSB

Attributed equity of operating businesses

INTERNATIONAL INSURANCE

- Life Planner model
- Gibraltar Life

RETIREMENT & SAVINGS

- Retirement
- Individual Annuities

DOMESTIC INSURANCE

- Individual Life
- Group Insurance

INVESTMENT BUSINESSES

- Financial Advisory
- Asset Management
- International Investments

Attributed equity $15.8 billion (1)

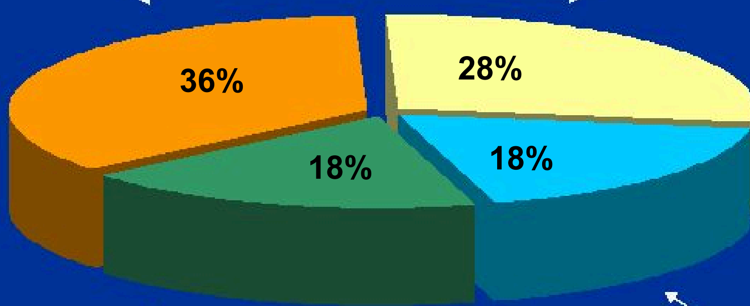
(1) As of September 30, 2005 for the FSB operating businesses; excludes unrealized gains and losses on investments.

Complementary and diversified businesses

Adjusted operating income (1)	$2,738 million

INTERNATIONAL INSURANCE
- Life Planner model
- Gibraltar Life

RETIREMENT & SAVINGS
- Retirement
- Individual Annuities



INVESTMENT BUSINESSES & CORPORATE
- Financial Advisory
- Asset Management
- International Investments
- Corporate & Other

DOMESTIC INSURANCE
- Individual Life
- Group Insurance

(1) Before-tax; for the FSB; nine months ended September 30, 2005

International Insurance

5,702 Life Planners (1)

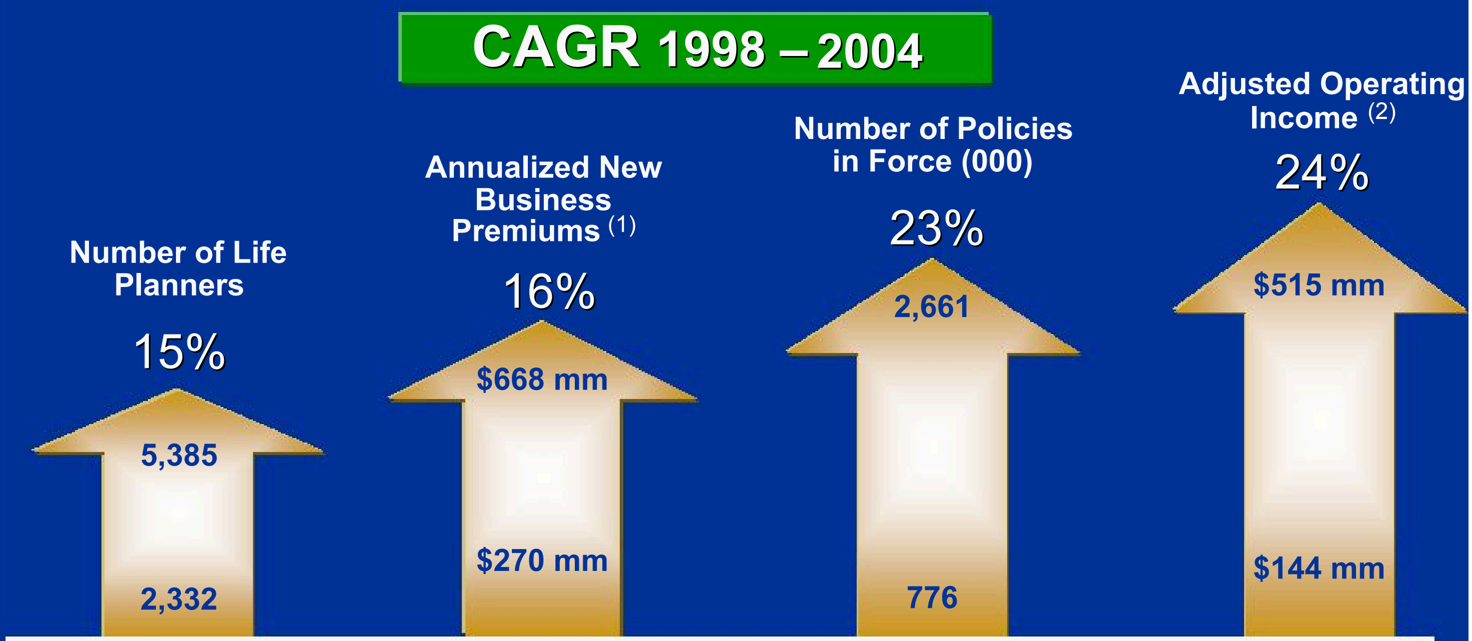
5,349 Gibraltar Life Advisors (1)

6.8 million policies in force (1)

Annualized new business premiums: $945 million (2)

(1) As of September 30, 2005
(2) For the year ended December 31, 2004; GAAP exchange rate basis – translated based on applicable average exchange rate for period

Life Planner model business driver growth



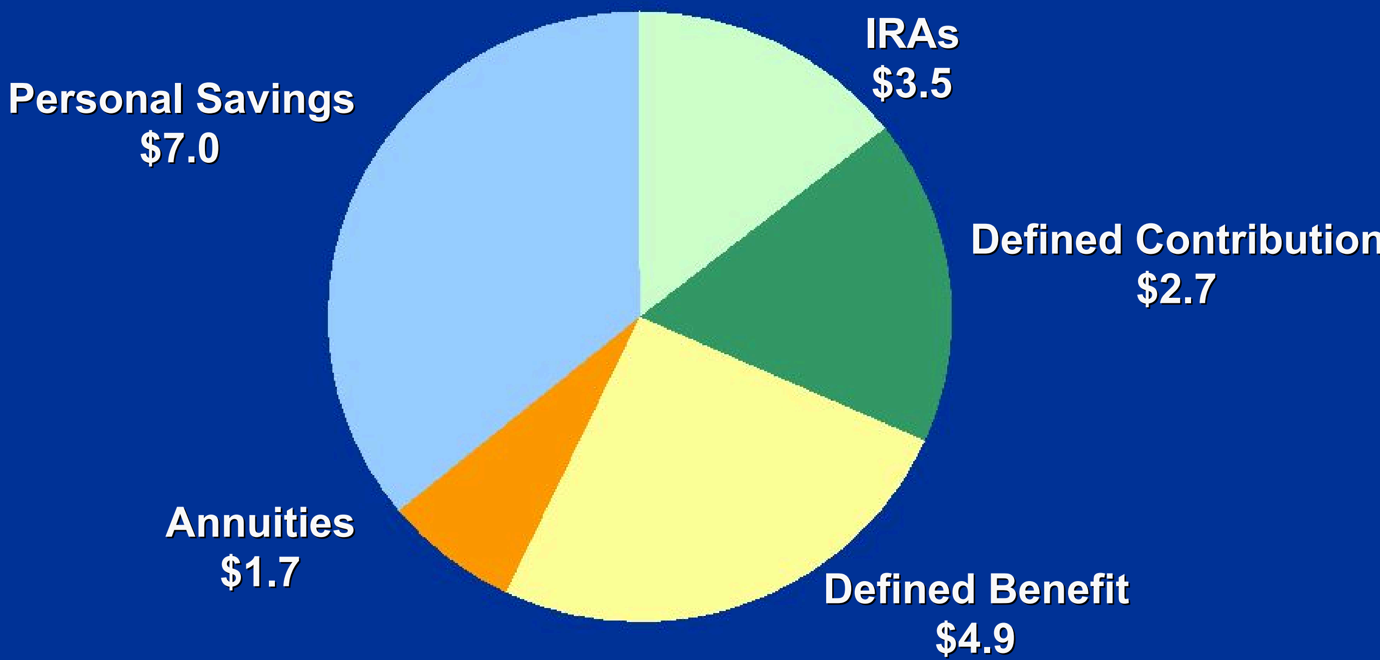
(1) GAAP Exchange rate basis – translated based on applicable average exchange rates for period
(2) Before-tax

Gibraltar Life

- Acquired by Prudential Financial in 2001
- Strong affinity group relationships
- High return on equity
- Strong free cash flow and capital generation

Retirement / savings market

$20 trillion market in 2004



Sources: Federal Reserve Flow of Funds; LIMRA; company estimates

Prudential Retirement

- Stable value products offer attractive returns with limited risk
- Total retirement services capability provides market advantage
- Complementary distribution channels address selected markets
- Ratings upgrades enhancing market position

Annuities

- Leading distributor of variable annuities through independent financial planners
- Expanding distribution
- Account values exceed $53 billion (1)
- Successful recent introduction of new generation living benefit feature
- Risk management integral to product design; hedging where appropriate

(1) As of September 30, 2005

Individual Life ROE

	Nine months ended September 30, 2005
Pre-tax adjusted operating income[1]	$ 356
Equity[2]	$ 2.6
Return on equity[3]	16 %

(1) In millions
(2) Average attributed equity for the period; in billions
(3) Based on annualized after-tax adjusted operating income giving effect to direct equity credit

Individual Life sales

(1) Scheduled premiums from new sales on an annualized basis and first year excess premiums and deposits on a cash-received basis, excluding COLI; for the years ended December 31 and for the nine months ended September 30

Group Insurance

- Controlled growth – emphasis on margins
- High persistency of quality business
- Addressing disability claims resolutions
- Return on equity of 13%(1)

(1) Based on annualized after-tax adjusted operating income for the nine months ended September 30, 2005

Financial Advisory

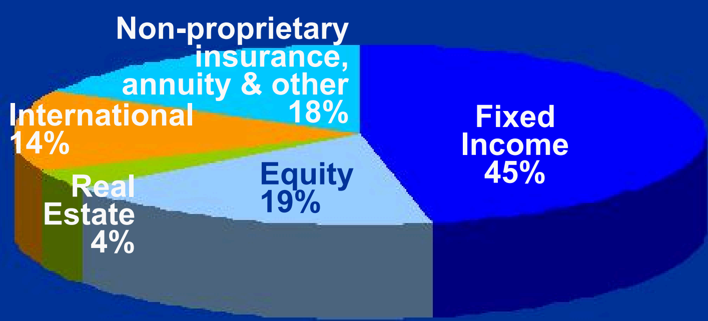
- Combination of Private Client Group with Wachovia closed July 1, 2003
- 62% Wachovia, 38% Prudential
- Combined business created 3rd largest brokerage firm[1] in the U.S.
- Integration complete; JV operating results in line with expectations
- Segment results absorb expense for retained obligations and costs
- Prudential put options

(1) Based on client assets of $532.1 billion as of March 31, 2003

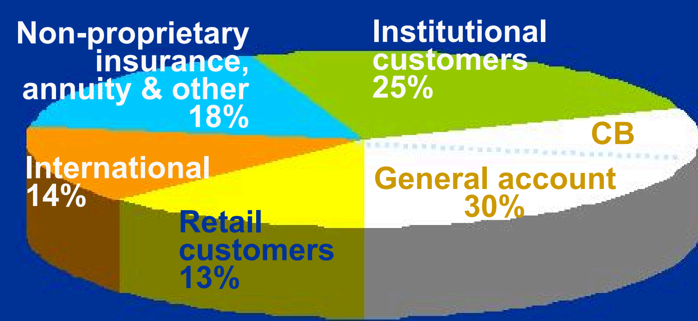
Asset Management: significant scale and breadth

Total AUM $522 billion (1)

AUM by asset type



AUM by client type



(1) As of September 30, 2005

Rating agencies have recognized financial strength

	A. M. Best	Moody's	Standard & Poor's
Insurance Claims Paying Ratings (1):			
Prudential Insurance	A+	Aa3	AA-
Prudential Retirement Insurance and Annuity Company	A+	Aa3 (2)	AA-
	Upgraded February 2004	Upgraded October 2004	Upgraded November 2004

(1) As of December 7, 2005
(2) Assigned March 2005

Financial strength (1)

Attributed equity (excl FAS 115, in millions)	**$ 21,025**
Debt/Capital (2)	**15.0 %**

Fixed Maturities	(in millions)
Gross unrealized gains	**$ 4,450**
Gross unrealized losses	**$ 547**
Net unrealized gains	**$ 3,903**

(1) Financial Services Businesses; as of September 30, 2005

(2) Based on definition in the Quarterly Financial Supplement

Investor Day

December 7, 2005

Prudential Financial

Prudential Retirement

John Kim

President, Prudential Retirement

Prudential Financial

A growing part of “Grow and Protect”

- •Retirement market increasingly important in asset gathering
- •Prudential Retirement a leading retirement market provider
- •Total retirement services capability provides market advantage
- •Stable value products offer attractive returns with limited risk
- •Complementary distribution channels address selected markets
- •Ratings upgrades enhancing market position

Retirement and Annuities – a growing contribution to earnings results

Adjusted operating income of Prudential (1)

Year ended December 31, 2002
$1.7 billion

Nine months ended September 30, 2005
$2.7 billion

(1) For the Financial Services Businesses; pre-tax

Prudential Retirement financial performance

	Year ended December 31 2003	2004 (1)	Nine months ended September 30, 2005
Total account values (2) (3)	$70,613	$129,806	$135,565
Gross sales (2)	8,435	15,004	13,540
Pre-tax adjusted operating income (2)	192	334	407
Attributed equity (3)(4)	1.6	3.4	3.3

(1) Reflects results of business acquired from CIGNA, from April 1, 2004 acquisition date
(2) In millions
(3) At end of period
(4) In billions

Retirement business integration on track

- Novation substantially complete
- Conversion of DC plans substantially complete
- Systems integration on track for 1Q06 completion
- Persistency better than expected
- Expense saves in line with original expectations

Market leading capabilities across product offerings

- "Total Retirement Services"
- Full suite of stable value products
- Offer access to both separate account and mutual fund platforms
- Award winning participant communications capabilities and highest independent ratings
- Extensive fiduciary support capabilities and ancillary services
- Scale of combined operations produces ability to offer competitive pricing

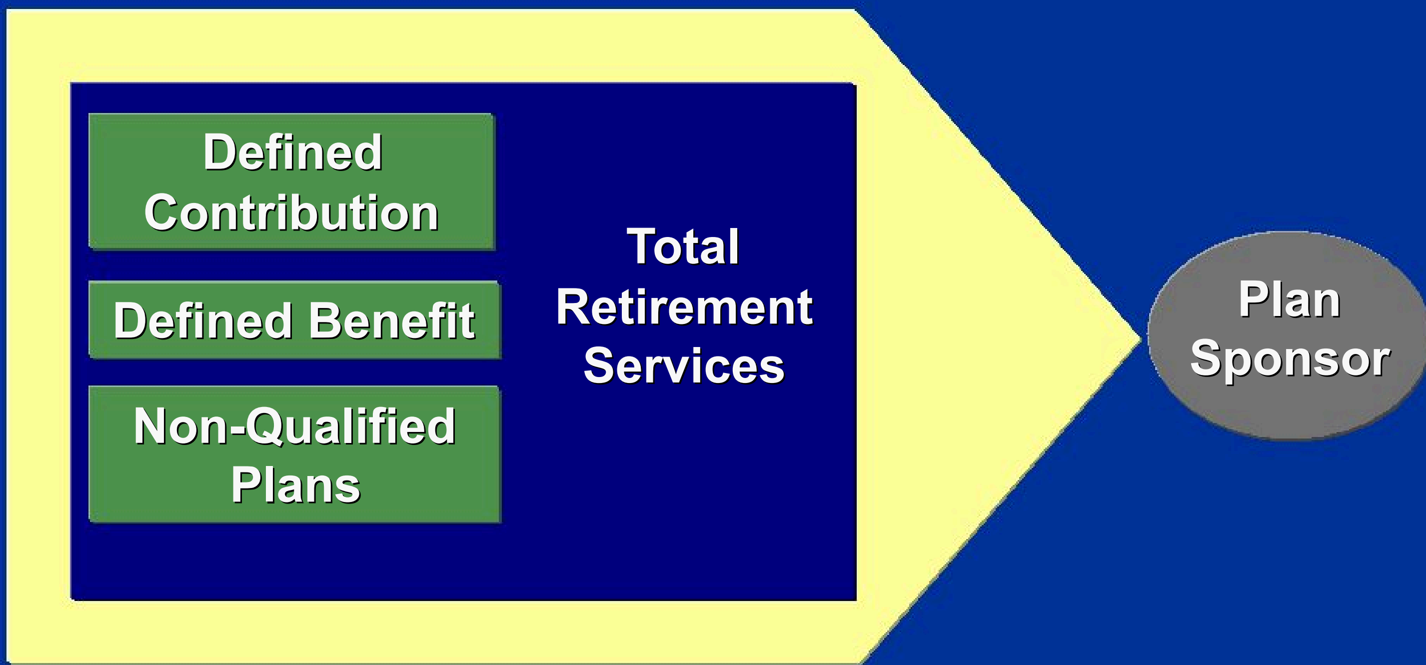
$30 billion in stable value balances (1) are major source of earnings

Stable value characteristics

- Low risk profile: substantially all balances experience-rated with client sharing investment risk
- Rate resets semi-annually on most products
- Future crediting rates typically reflect prior experience
- Low interest-rate floors; competitive conditions main factor in rate setting

(1) As of September 30, 2005

A leader in total retirement services



Prudential Retirement lines of business

Full Service Retirement (FSR)

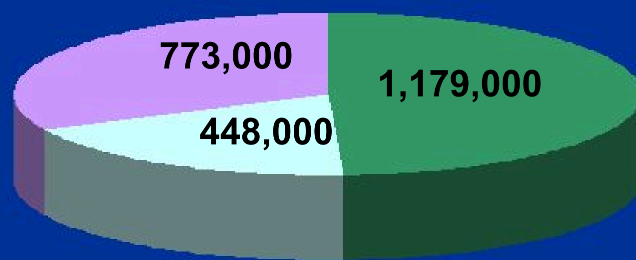
- **Defined Contribution**
- **Defined Benefit**
- **Non-qualified plans**
- **Retail/rollover**

Institutional Investment Products

Full service retirement market segments

Assets Under Management (1)

Participants (2)



Mid / Large Case
Tax Exempt
Emerging (Small) Corporate

(1) In billions, as of September 30, 2005
(2) As of September 30, 2005

FSR: Mid / large case market

Market Profile [1]:	
AUM	$44 billion
Clients	600
Participants	1,179,000

- Distribution: fee based consultants, advisors, direct
- Trend toward bundling; Total Retirement Services
- 12-24 month buying cycle
- Decision criteria
  - Competitive pricing structure
  - Investment management capability
  - Advisory services, actuarial consulting, fiduciary support
  - Quality of service and administration

(1) As of September 30, 2005

FSR: Tax exempt market

Market Profile [1]:	
AUM	$28 billion
Clients	1,600
Participants	773,000

- Distribution: specialized consultants
- Target markets: multi-employer, not-for-profit and government
- Very high persistency
- Employee longevity
- High percentage stable value

(1) As of September 30, 2005

FSR: Emerging (small) corporate market

Market Profile [(1)]:	
AUM	$13 billion
Clients	3,300
Participants	448,000

- Distribution: commission based advisors
- Fastest growing DC segment
- Significant level of plan turnover
- Fragmented competition
- “Micro-market” offers expansion opportunity

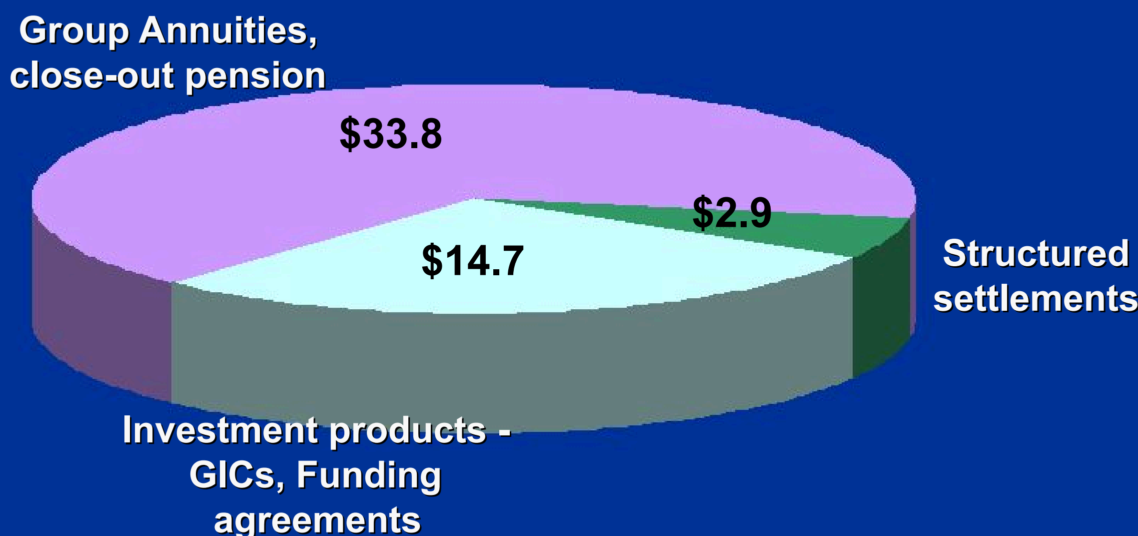
(1) As of September 30, 2005

FSR: Retail / rollover market

- Internal retention: about 54% of $5 billion annual DC
  plan distributions
- 10% CAGR projected for rollover market (2004-2011)
- Expanding rollover platform

Institutional / investment products

Account values $51.4 billion (1)



(1) As of September 30, 2005

Prudential Retirement – 2006 and beyond

Tactical objective: Complete business integration

Strategic objective: Increase asset retention and achieve positive flows

Key growth initiatives:

- Micro-market
- Rollover market
- Secure Retirement products
- Retirement income solutions
- Health Savings Accounts

Summary

Integration of CIGNA business continues on track

Our financial performance is consistent with expectations

Stable value balances a major source of earnings

A leader in total retirement services

We will implement key growth initiatives in 2006 and beyond

Investor Day

December 7, 2005

Prudential Financial

Individual Annuities

David Odenath

President, Prudential Annuities

Prudential Financial

Individual Annuities financial performance

	Year Ended December 31		Nine Months Ended September 30
	2003 [1]	2004	2005
Account values [2]**:**			
Variable annuities	$43,949	$47,418	$49,484
Fixed annuities	3,514	3,879	4,033
Total account values	47,463	51,297	53,517
Gross sales [3]	4,665	6,338	5,476
Pre-tax adjusted operating income [3]	262	427	362

(1) Reflects American Skandia results from May 1, 2003 acquisition date

(2) In millions; at end of period

(3) In millions

Key elements of our annuity business strategy

- Develop innovative products to meet growing retirement market needs
- Expand third-party distribution while supporting proprietary channel
- Prudently manage risk
- Focus on expense management

Emphasis on variable annuities

More than 90% of gross product sales and account values come from variable annuity products

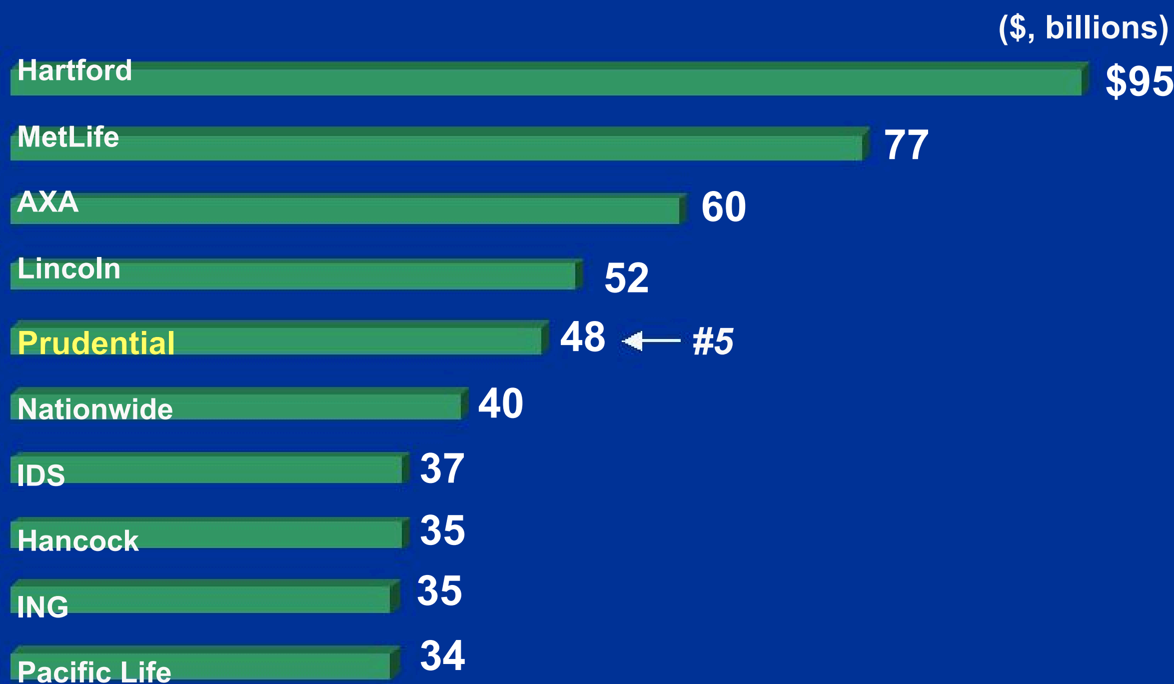
Nine months ended September 30, 2005

($, millions)	Variable	Fixed
Gross Sales	$ 5,142	$ 334
Net Sales	887	169
Account values (1)	49,484	4,033

(1) At end of period

Top 10 VA Company AUM: 3Q'05

Prudential Annuities is ranked #5 in advisor-sold VA Assets Under Management (1)



(1) Advisor-sold market excludes group/retirement plan contracts; Source: VARDS

Full suite of living and death benefit riders

Guaranteed Minimum Death Benefit – step-up, roll-up options

Living Benefits

3Q05 Take Rate of 79%

- Guaranteed Minimum Accumulation Benefit ("GRO Plus")
- Guaranteed Minimum Withdrawal Benefit (GMWB)
- Guaranteed Minimum Income Benefit (GMIB)
- Lifetime Five

Lifetime Five

Combines lifetime income guaranty with flexibility and control of principal

Guarantees withdrawals of 5% of protected value for life or 7% for 14 years

Protected value is greater of:

- 5% roll-up for 10 years or until first withdrawal
- Highest anniversary value for 10 years or until first withdrawal
- Value at first withdrawal

Charge: 60 basis points of account value

Variable annuity guarantees

($, billions)	12/31/03	12/31/04	9/30/05
Total variable annuity account values [1]	$43.9	$47.4	$49.5
Account values with living benefit features:			
Accumulation ("GRO")	3.7	5.7	6.8
Income (GMIB)	1.1	2.4	2.9
Withdrawal (GMWB)	--	0.5	0.8
Lifetime Five	--	--	1.9
GMDB amount at risk	5.6	4.4	4.0

(1) At end of period

Active management of product risks

- Innovative product design minimizes product risk while meeting customer needs
- Strong governance structure – continual monitoring and oversight
- Strategic risk retention
  - Retain risks we are best suited to carry
  - Actively hedge risks where appropriate

Product / feature risk management by design

- Lifetime Five
  - Incentive to delay first withdrawal to maintain roll-up benefits and step-up
  - Minimum purchase age is 45
  - Requires asset allocation program – maximum equity allocation is 80%
- Guaranteed Minimum Income Benefit (GMIB)
  - “Special” annuity rates and mortality table
- Guaranteed Minimum Accumulation Benefit (“GRO Plus”)
  - Automatic allocations to fixed bucket (i.e., self hedging)

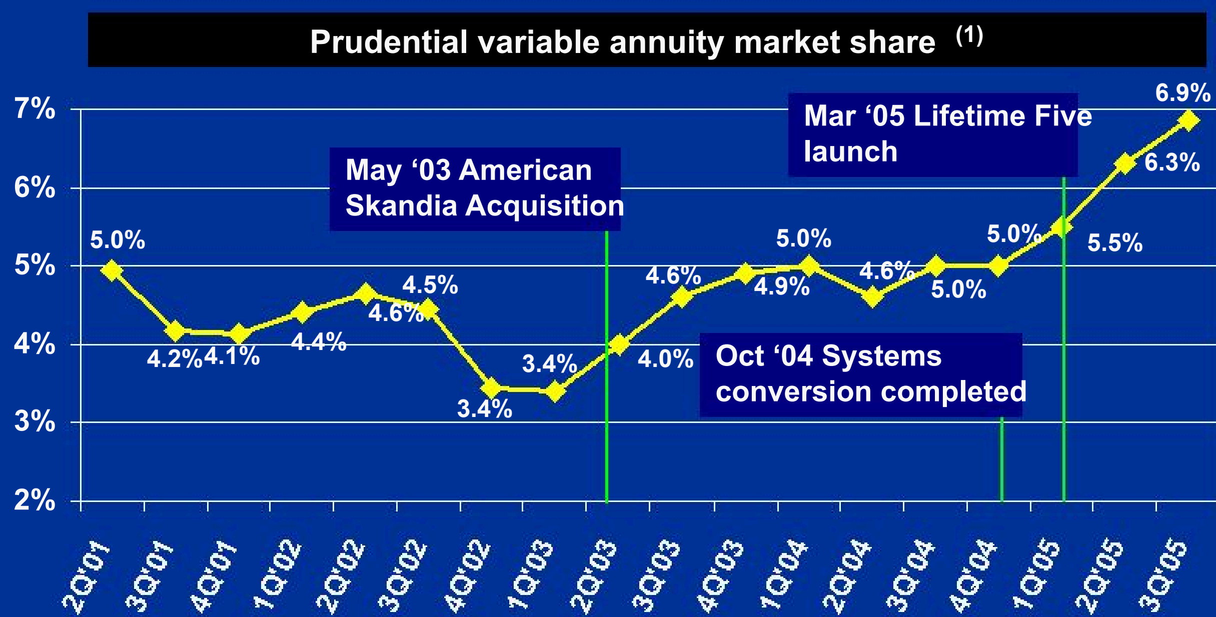
Capital markets hedging reduces market exposure

Three Greek hedging program for Lifetime Five, GMWB

Weekly purchasing decisions on assets for new business and rebalancing

Long-dated options and swaps used to better match economic risk

Variable annuity market share



(1) According to VARDS; excludes group/retirement plan contracts; Prudential and American Skandia combined for all periods

Prudential ranks #7 in advisor-sold VA sales (1)

3Q05 Rank	Company	3Q05 Sales ($, millions)
1	Met Life	$2,897
2	Hartford	2,772
3	AXA	2,619
4	Hancock	2,232
5	Lincoln	2,079
6	Pac Life	1,936
7	Prudential	1,925
8	IDS	1,837
9	ING	1,551
10	Jackson	1,237

(1) Advisor-sold market excludes group/retirement plan contracts; Source: VARDS

Prudential ranks #1 in independent channel advisor-sold VA sales (1)

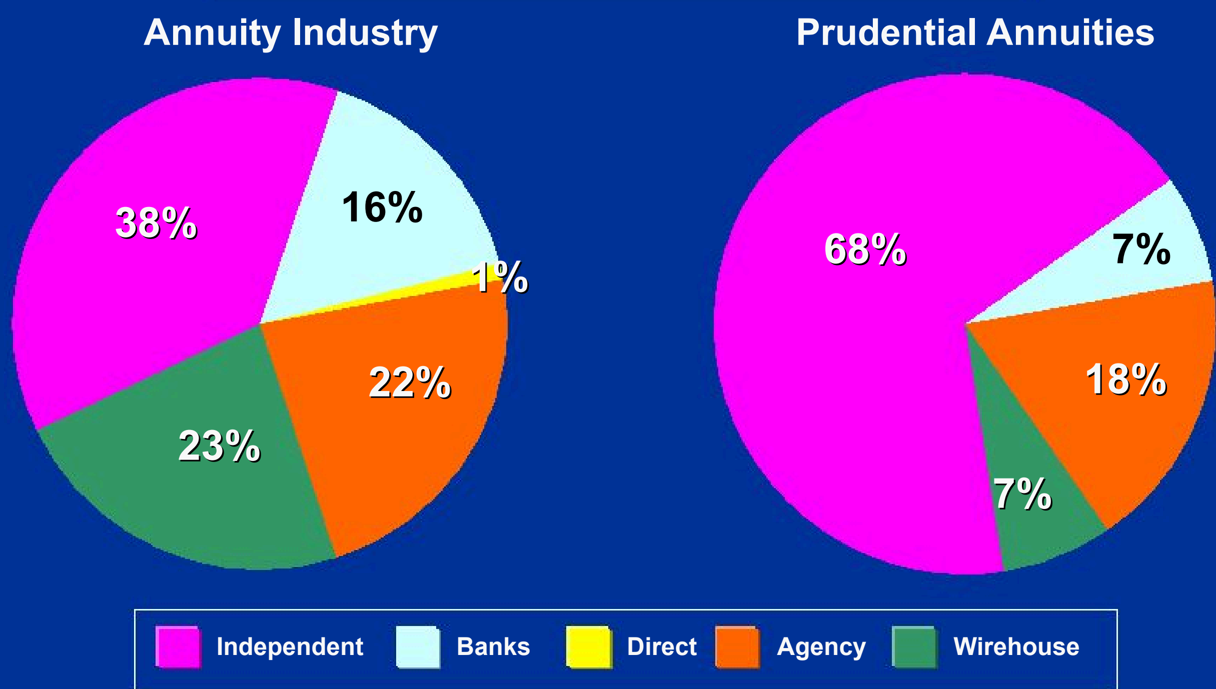
3Q05 Rank	Company	3Q05 Sales ($, millions)
1	Prudential	$ 1,297
2	Hancock	1,228
3	Hartford	1,001
4	Jackson	959
5	Pac Life	894
6	ING	894
7	Met Life	853
8	Allianz	796
9	Lincoln	672
10	AIG	533

- Independent channel represents 38% of advisor-sold market

(1) According to VARDS

Distribution channel development offers growth opportunity

VA Channel Sales Share: 3Q ’05 (1)



(1) Source: VARDS

Summary

- Leading variable annuity market position
- Attractive full product suite; innovative products driving market share growth
- Risk management integral to product design; hedging where appropriate
- Complementary distribution channels; #1 position for independent financial planner sales
- Developing distribution channels offers growth opportunity

Investor Day

December 7, 2005

Prudential Financial

International Division

Rodger Lawson

Vice Chairman
International Insurance and Investments Division

Prudential Financial

International Division financial performance

($, millions)	Year Ended December 31		Nine Months Ended September 30
	2003	2004	2005
Pre-tax adjusted operating income:			
International Insurance excluding Gibraltar Life	$ 449	$ 515	$ 579
Gibraltar Life	370	402	391
		29% ROE (1)	970
International Investments	(10)	86	72
	$ 809	$ 1,003	$ 1,042

(1) Based on annualized after-tax adjusted operating income

Key elements of our international strategy

- Focus on a limited number of attractive countries
- Emphasize distribution: recruiting, selection, needs-based selling
- Focus on life insurance and investment management
- Ensure new products address consumer needs
- Pursue opportunistic acquisitions
- Maintain very strict business discipline

Life Planner model strategy and plans

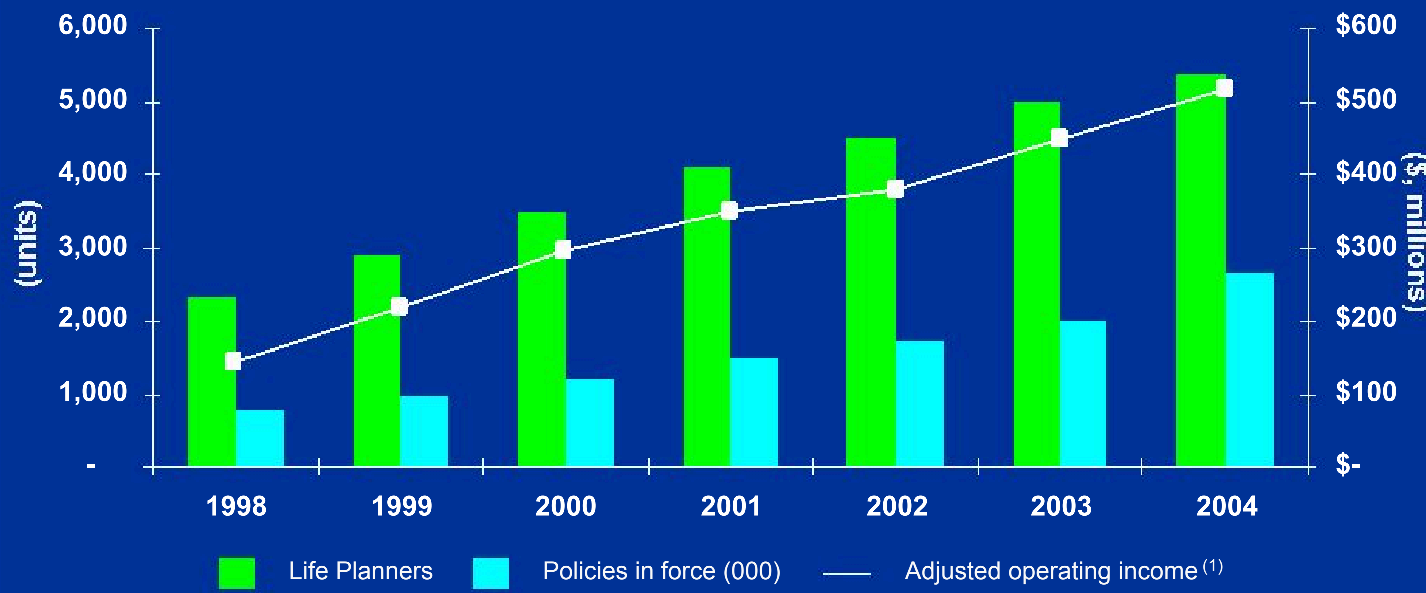
- Disciplined implementation
- Organic expansion in existing markets
- Continued growth in Life Planners
- Maintenance of Life Planner productivity
- Maintenance of policy persistency levels
- Very selective entry into new markets

Key drivers (1)

	POJ	POK
Productivity (# of policies / LP / month)	7.2	7.2
Policy Persistency (Face-amount)		
13 -month	95%	90%
25 -month	89%	84%
Life Planner Retention		
12 -month	87%	75%
24 -month	79%	72%

(1) For periods ended September 30, 2005

Growth in the Life Planner business



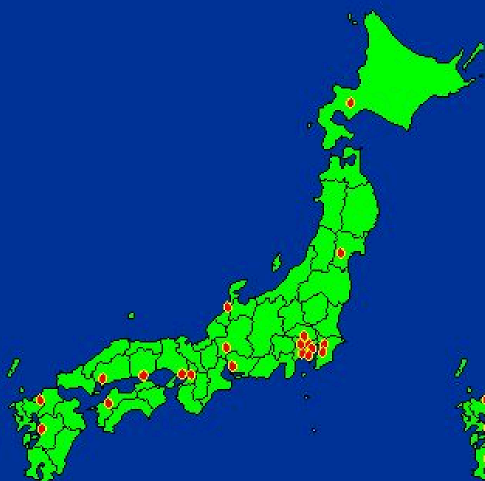
(1) Before-tax

Life Planner model

- Continued selective but expanded recruiting
- Outstanding training and motivation
- Evolving and growing target audience
- Continued strict operational discipline
- Expanding geographic presence

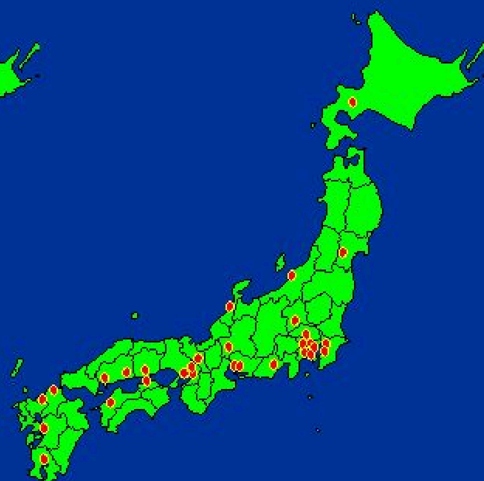
Expanding Life Planner reach - Japan

1994: 23 agencies



Mainly in Tokyo and major cities

1999: 37 agencies

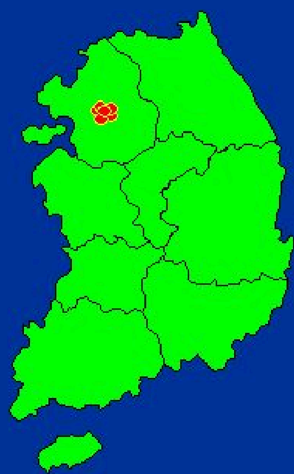
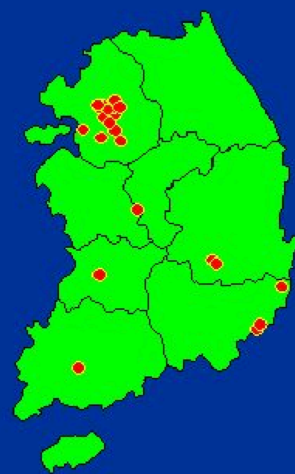
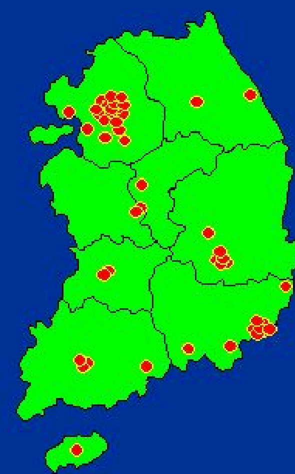


Expanded to local cities with population of 300,000+

Sept 2005: 77 agencies

Expanded to local cities with population of 200,000+

Expanding Life Planner reach - Korea

1995: 8 agencies	2000: 26 agencies	Sept 2005: 75 agencies
		
Seoul	Capital cities of provincial governments	Nationwide cities with population of 300,000+

Gibraltar Life - summary

Stable earnings and distribution system

High return on equity

Strong free cash flow

	Year Ended December 31		Nine Months Ended September 30
	2003	2004	2005
Adjusted operating income[1]	$ 370	$ 402	$ 391
Equity[2]	1.1	0.8	0.9
ROE[3]	23%	33%	40%

(1) Before-tax; in millions

(2) Average attributed equity for period; in billions

(3) Based on after-tax adjusted operating income; annualized for the nine- month period

Gibraltar Life Advisors

(1) From date of acquisition

(2) Based on nine months ended September 30, 2005

Key drivers comparison – Gibraltar (1)

Key drivers	POJ	Gibraltar
Productivity (# of policies / LP or LA / month)	7.2	3.6
Policy Persistency (Face-amount)		
13 –month	95%	94%
25 –month	89%	86%
Life Planner / Life Advisor Retention		
12 –month	87%	60%
24 –month	79%	33%

(1) For periods ended September 30, 2005

Acquisition strategy – key elements

Transactions must be:

- ✓ In target countries and attractive markets
- ✓ Consistent with our business strategies
- ✓ Structured to achieve our financial targets with appropriate risk

Where we are today – summary

- Leadership position in Life Planning
- Gibraltar generates high ROEs and cash flows
- Profitability dominated by Japan and Korea
- Attractive new products complement distribution strength
- Management depth, country expertise
- Acquisitions potentially additive

Investor Day

December 7, 2005

Prudential Financial

International Insurance Finance

John Hanrahan

Chief Financial Officer, International Insurance

Prudential Financial

Sources of financial performance

- Sales, persistency, growth of business in-force
- Emphasis on protection products
- Investment portfolio strategies
- US Dollar products

Sources of total profitability 2004 (1)

($, millions)	Life Planner Business	Gibraltar Life
Mortality	$348	$303
Interest	(114)	115
Expenses	281	24
Surrenders	---	(40)
TOTAL	515	402

(1) Estimated breakdown of before-tax adjusted operating income for the twelve months ended December 31, 2004

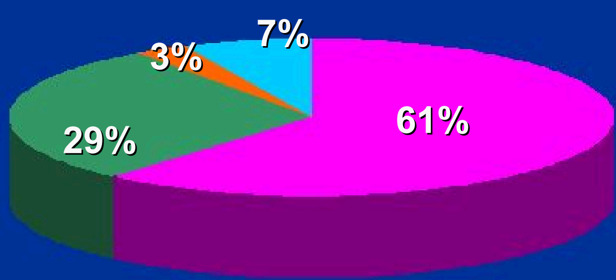
Impact from investment yield - POJ

	2003	2004	YTD'05 (3)
Negative Spread	(1.6%)	(1.2%)	(0.1%)
Negative Spread (1)	($ 119)	($ 99)	($ 14)
Average Invested Assets (1) (2)	$ 6,836	$ 7,952	$ 15,026

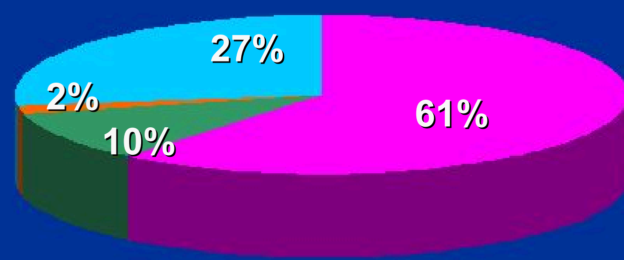
(1) In millions; translated at constant 2005 rate
(2) Invested Assets for 2004 does not include Aoba assets
(3) For the nine months ended September 30, 2005

POJ business mix

In-force Face Amount as of September 30, 2005 (1)



New Business Face Amount nine months ended September 30, 2005

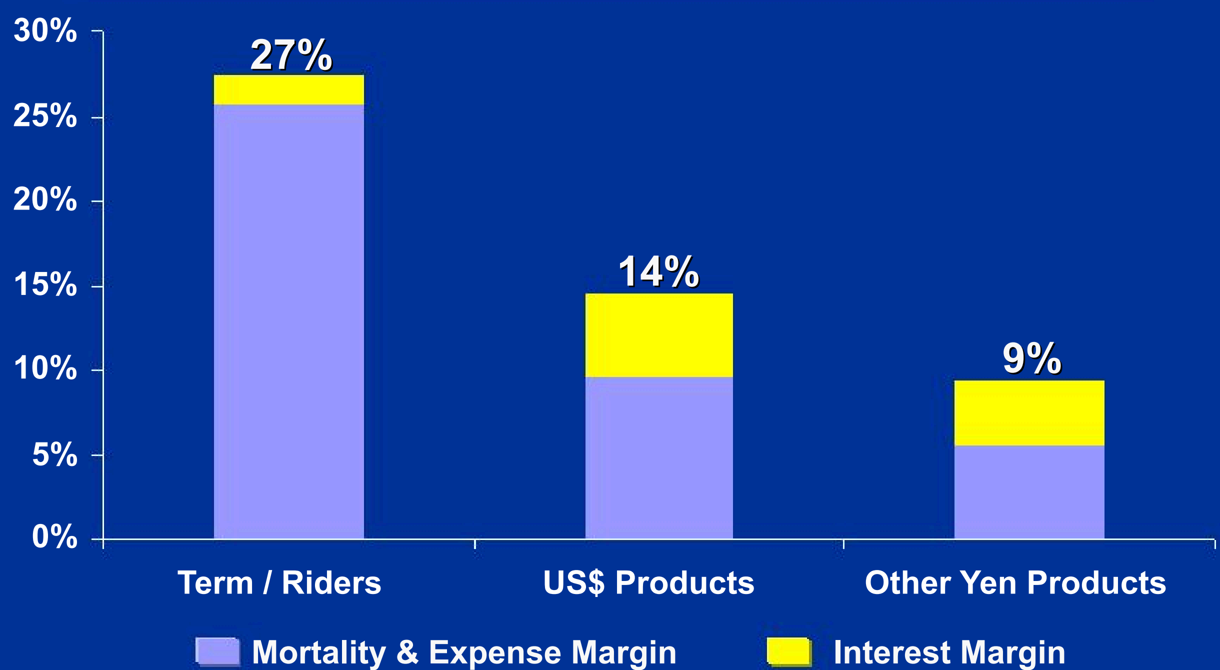


Term & Riders Whole Life Savings US$ Products

(1) Aoba business in-force of ¥940 billion not included

POJ sources of product profitability

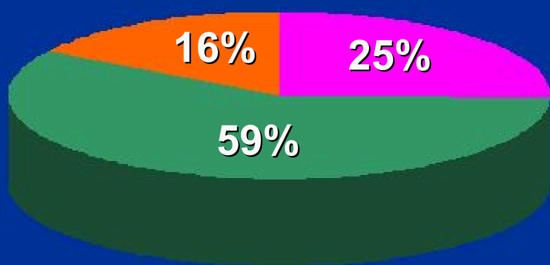
Estimated New Business Pre-tax Profit Margin YTD'05 (1)



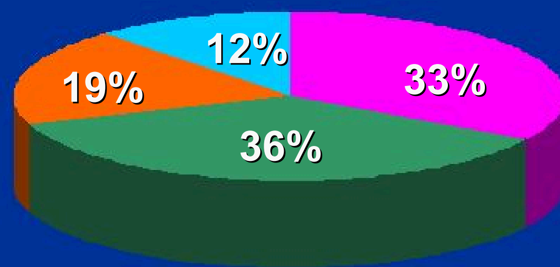
(1) Nine months ended September 30, 2005

Gibraltar Life business mix

In-force Annualized Premiums as of September 30, 2005 (1)



Annualized New Business Premiums nine months ended September 30, 2005 (2)



Term & Riders | Whole Life | Savings | US$ Fixed Annuity

(1) Does not include single premiums
(2) Includes single premium sales at 10%

Foreign exchange hedge impact

- Yen income hedging plan on 12 quarter rolling basis
- A strengthening Yen helps earnings
- Yen forward rates show that Yen is expected to strengthen against the dollar
- Hedging delays impact on earnings, but does not eliminate it
- 2006 Yen income hedged at a rate of 103 Yen / dollar

Summary

- Expanding distribution and focus on key drivers are critical to our success
- Emphasis on protection products is key to our business model
- Mortality and expense gains parallel growth of the business
- Interest spread improving in Japan as investment strategy contributed to results

Investor Day

December 7, 2005

Prudential Financial

Financial Outlook

Rich Carbone

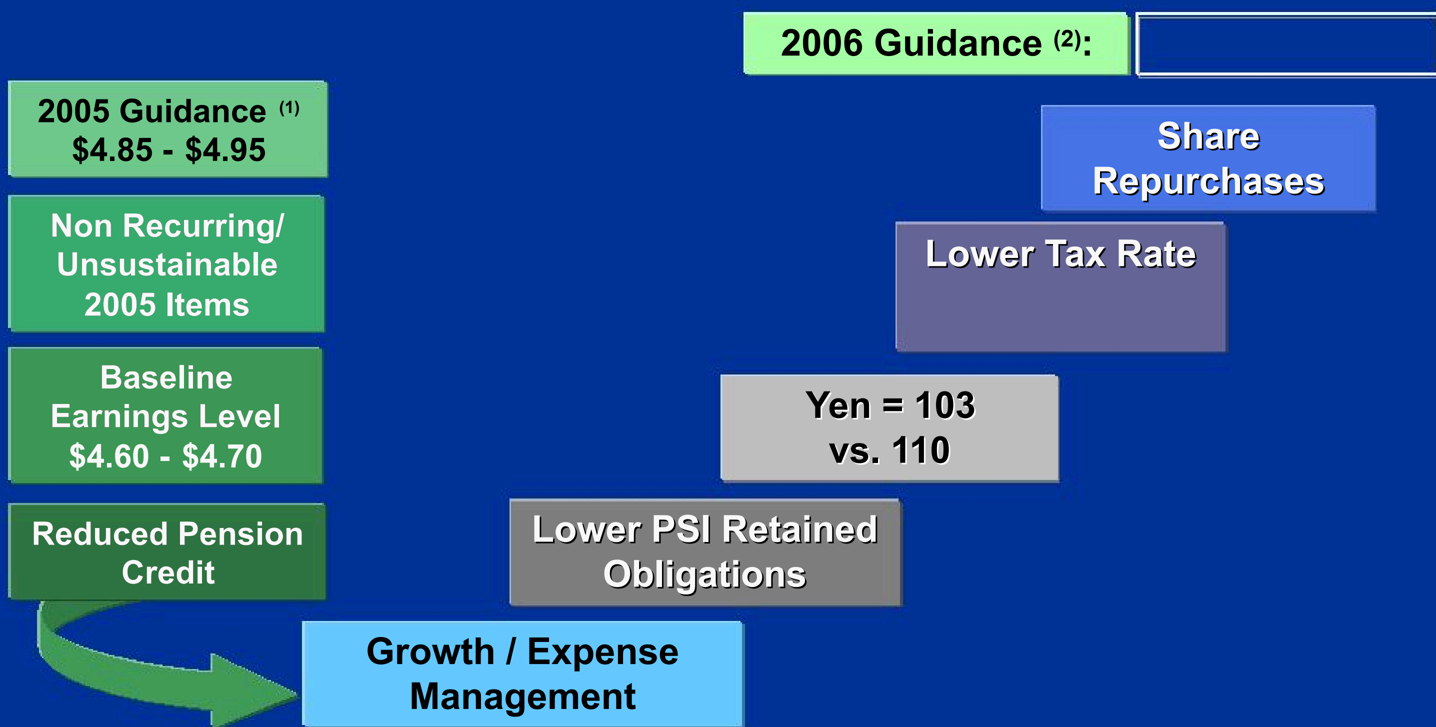
Chief Financial Officer

Prudential Financial

Considerations for 2006

- Business Growth
- US Dollar @ 103 Yen
- Lower Pension Credit
- 8% Market Appreciation
- 29% Effective Tax Rate
- Capital Management
- Baseline 2005 Earnings

FSB full year 2006 earnings guidance (1)



(1) Based on after- tax adjusted operating income for the Financial Services Businesses

(2) 2006 guidance to be provided at Investor Day meeting

Investor Day

December 7, 2005

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