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 10, 2009

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 (the "Company"), is furnishing a copy of slides being presented at its Investor Day conference on December 10, 2009, as Exhibit 99.1 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.

(d) Exhibits.

99.1 Slide presentation of Prudential Financial, Inc. at its Investor Day conference on December 10, 2009 (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 10, 2009

PRUDENTIAL FINANCIAL, INC.

By:	/s/ BRIAN J. MORRIS
Name:	Brian J. Morris
Title:	Vice President and Assistant Secretary

Exhibit Index

Exhibit No.	Description
99.1	Slide presentation of Prudential Financial, Inc. at its Investor Day conference on December 10, 2009 (furnished and not filed).

Exhibit 99.1

PRUDENTIAL FINANCIAL, INC.
INVESTOR DAY 2009

PRUDENTIAL FINANCIAL, INC.
INVESTOR DAY 2009

ERIC DURANT
SENIOR VICE PRESIDENT,
INVESTOR RELATIONS

Forward-Looking Statements

Certain 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. It is possible that actual results may differ materially from any expectations or predictions expressed in this presentation. 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 and fluctuations of fixed income, equity, real estate and other financial markets, particularly in light of severe economic conditions and the severe stress experienced by the global financial markets since the second half of 2007; (2) the availability and cost of external financing for our operations, which has been affected by the stress experienced by the global financial markets; (3) interest rate fluctuations; (4) reestimates of our reserves for future policy benefits and claims; (5) 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; (6) changes in our assumptions related to deferred policy acquisition costs, valuation of business acquired or goodwill; (7) changes in our claims-paying or credit ratings; (8) investment losses, defaults and counterparty non-performance; (9) competition in our product lines and for personnel; (10) changes in tax law; (11) economic, political, currency and other risks relating to our international operations; (12) fluctuations in foreign currency exchange rates and foreign securities markets; (13) regulatory or legislative changes, including government actions in response to the stress experienced by the global financial markets; (14) adverse determinations in litigation or regulatory matters and our exposure to contingent liabilities, including in connection with our divestiture or winding down of businesses; (15) domestic or international military actions, natural or man-made disasters including terrorist activities or pandemic disease, or other events resulting in catastrophic loss of life; (16) ineffectiveness of risk management policies and procedures in identifying, monitoring and managing risks; (17) effects of acquisitions, divestitures and restructurings, including possible difficulties in integrating and realizing the projected results of acquisitions; (18) changes in statutory or U.S. GAAP accounting principles, practices or policies; (19) changes in assumptions for retirement expense; (20) Prudential Financial, Inc.'s primary reliance, as a holding company, on dividends or distributions from its subsidiaries to meet debt payment obligations and the ability of the subsidiaries to pay such dividends or distributions in light of our ratings objectives and/or applicable regulatory restrictions; and (21) risks due to the lack of legal separation between our Financial Services Businesses and our Closed Block Business. As noted above, the period since the second half of 2007 has been characterized by extreme adverse market and economic conditions. The foregoing risks are even more pronounced in these unprecedented market and economic conditions. Prudential Financial, Inc. does not intend, and is under no obligation, to update any particular forward-looking statement included in this presentation.

Prudential Financial, Inc. of the United States is not affiliated with Prudential PLC which is headquartered in the United Kingdom.

Non–GAAP Measures

This presentation includes references to "adjusted operating income." Adjusted operating income is a non-GAAP measure of performance of our Financial Services Businesses. Adjusted operating income excludes "Realized investment gains (losses), net," as adjusted, and related charges and adjustments. A significant element of realized investment gains and losses are impairments and credit-related and interest rate-related gains and losses. Impairments and losses from sales of credit-impaired securities, the timing of which depends largely on market credit cycles, can vary considerably across periods. The timing of other sales that would result in gains or losses, such as interest rate-related gains or losses, is largely subject to our discretion and influenced by market opportunities as well as our tax and capital profile.

Realized investment gains (losses) representing profit or loss of certain of our businesses which primarily originate investments for sale or syndication to unrelated investors, and those associated with terminating hedges of foreign currency earnings and current period yield adjustments are included in adjusted operating income. Realized investment gains and losses from products that are free standing derivatives or contain embedded derivatives, and from associated derivative portfolios that are part of an economic hedging program related to the risk of those products, are included in adjusted operating income. Adjusted operating income excludes gains and losses from changes in value of certain assets and liabilities related to foreign currency exchange movements that have been economically hedged, as well as gains and losses on certain investments that are classified as other trading account assets and debt that is carried at fair value.

Adjusted operating income also 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 are expected to ultimately accrue to contractholders. Trends in the underlying profitability of our businesses can be more clearly identified without the fluctuating effects of these transactions. In addition, adjusted operating income excludes the results of divested businesses, which are not relevant to our ongoing operations. Discontinued operations, which is presented as a separate component of net income under GAAP, is also excluded from adjusted operating income.

We believe that the presentation of adjusted operating income as we measure it for management purposes enhances understanding of the results of operations of the Financial Services Businesses by highlighting the results from ongoing operations and the underlying profitability of our businesses. However, adjusted operating income is not a substitute for income determined in accordance with GAAP, and the adjustments made to derive adjusted operating income are important to an understanding of our overall results of operations. The schedules on the following pages provide a reconciliation of adjusted operating income to income from continuing operations in accordance with GAAP.

Return on equity ("ROE") based on adjusted operating income is determined by dividing adjusted operating income after-tax (giving effect to the direct equity adjustment for earnings per share calculation), annualized for interim periods, by average attributed equity for the Financial Services Businesses excluding accumulated other comprehensive income related to unrealized gains and losses on investments and accumulated other comprehensive income related to pension and postretirement benefits.

Our expectations of Common Stock earnings per share and ROE are based on after-tax adjusted operating income. Because we do not predict future realized investment gains / losses or recorded changes in asset and liability values that are expected to ultimately accrue to contractholders, we cannot provide a measure of our Common Stock earnings per share or ROE expectations based on income from continuing operations of the Financial Services Businesses, which is the GAAP measure most comparable to adjusted operating income.

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, 2008 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2009 located on the Investor Relations Web site at www.investor.prudential.com. Additional historical information relating to the Company's financial performance, including its third quarter 2009 Quarterly Financial Supplement, is also located on the Investor Relations website.

The information referred to above and on the prior page, as well as the risks of our businesses described in our Annual Report on Form 10-K for the year ended December 31, 2008 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2009, should be considered by readers when reviewing forward-looking statements contained in this presentation.

Reconciliations between adjusted operating income and the comparable GAAP measure

Financial Services Businesses (in millions)		Nine months ended September 30, 2009
Pre-tax adjusted operating income (loss) by segment:		
Individual Annuities	$	615
Retirement		377
Asset Management		61
Total U.S. Retirement Solutions and Investment Management Division		1,053
Individual Life		421
Group Insurance		262
Total U.S. Individual Life and Group Insurance Division		683
International Insurance		1,390
International Investments		39
Total International Insurance and Investments Division		1,429
Corporate and Other operations		(529)
Total pre-tax adjusted operating income		2,636
Income taxes, applicable to adjusted operating income		650
Financial Services Businesses after-tax adjusted operating income		1,986
Reconciling items:		
Realized investment losses, net, and related charges and adjustments		(1,777)
Investment gains on trading account assets supporting insurance liabilities, net		1,525
Change in experience-rated contractholder liabilities due to asset value changes		(850)
Divested businesses		(31)
Equity in earnings of operating joint ventures and earnings attributable to noncontrolling interests		(75)
Total reconciling items, before income taxes		(1,208)
Income taxes, not applicable to adjusted operating income		(753)
Total reconciling items, after income taxes		(455)
Income from continuing operations (after-tax) of Financial Services Businesses before equity in earnings of operating joint ventures		1,531
Equity in earnings of operating joint ventures, net of taxes and earnings attributable to noncontrolling interests		74
Income from continuing operations attributable to Prudential Financial, Inc.		1,605
Earnings attributable to noncontrolling interests		(44)
Income from continuing operations (after-tax) of Financial Services Businesses		1,561
Income from discontinued operations, net of taxes		18
Net income of Financial Services Businesses		1,579
Less: Loss attributable to noncontrolling interests		(44)
Net income of Financial Services Businesses attributable to Prudential Financial, Inc.	$	1,623

Reconciliation to Consolidated Net Income Attributable to Prudential Financial, Inc:		
Net income of Financial Services Businesses attributable to Prudential Financial, Inc. (above)	$	1,623
Net loss of Closed Block Business attributable to Prudential Financial, Inc.		(364)
Consolidated net income attributable to Prudential Financial, Inc.	$	1,259

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

Financial Services Businesses (in millions, except per share data)		Nine months ended September 30, 2009
Earnings per share of Common Stock (diluted):		
Financial Services Businesses after-tax adjusted operating income	$	4.53
Reconciling items:		
Realized investment losses, net, and related charges and adjustments		(4.03)
Investment gains on trading account assets supporting insurance liabilities, net		3.46
Change in experience-rated contractholder liabilities due to asset value changes		(1.93)
Divested businesses		(0.07)
Difference in earnings allocated to participating unvested share-based payment awards		-
Total reconciling items, before income taxes		(2.57)
Income taxes, not applicable to adjusted operating income		(1.72)
Total reconciling items, after income taxes		(0.85)
Income from continuing operations (after-tax) of Financial Services Businesses attributable to Prudential Financial, Inc.		3.68
Income from discontinued operations, net of taxes		0.04
Net income of Financial Services Businesses attributable to Prudential Financial, Inc.	$	3.72
Weighted average number of outstanding Common shares (diluted)		440.6
Direct equity adjustments for earnings per share calculation	$	34
Earnings allocated to participating unvested share-based payment awards for earnings per share calculation		
Financial Services Businesses after-tax adjusted operating income	$	22
Income from continuing operations (after-tax) of Financial Services Businesses	$	18

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

Financial Services Businesses
(in millions)

		Nine months ended September 30, 2009
Revenues (1):		
Premiums	$	9,942
Policy charges and fee income		2,193
Net investment income		6,172
Asset management fees, commissions and other income		2,631
Total revenues		20,938
Benefits and Expenses (1):		
Insurance and annuity benefits		9,507
Interest credited to policyholders' account balances		2,642
Interest expense		714
Deferral of acquisition costs		(2,001)
Amortization of acquisition costs		1,237
General and administrative expenses		6,203
Total benefits and expenses		18,302
Adjusted operating income before income taxes		2,636
Reconciling items:		
Realized investment losses, net, and related adjustments		(1,765)
Related charges		(12)
Total realized investment losses, net, and related charges and adjustments		(1,777)
Investment gains on trading account assets supporting insurance liabilities, net		1,525
Change in experience-rated contractholder liabilities due to asset value changes		(850)
Divested businesses		(31)
Equity in earnings of operating joint ventures and earnings attributable to noncontrolling interests		(75)
Total reconciling items, before income taxes		(1,208)
Income from continuing operations before income taxes and equity in earnings of operating joint ventures		1,428
Income tax benefit		(103)
Income from continuing operations before equity in earnings of operating joint ventures	$	1,531

(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, and include revenues representing equity in earnings of operating joint ventures other than those classified as divested businesses. Benefits and expenses exclude charges related to realized investment gains, net of losses; change in experience-rated contractholder liabilities due to asset value changes and benefits and expenses of divested businesses and include charges for income attributable to noncontrolling interests.

PRUDENTIAL FINANCIAL, INC.

JOHN STRANGFELD
CHAIRMAN AND CEO

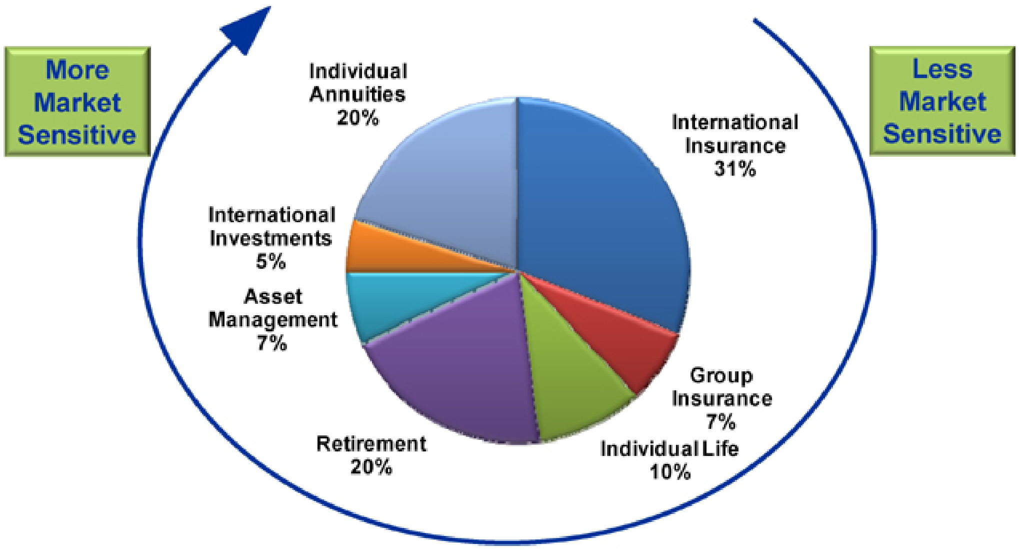
Prudential Today

- Diversified mix of high quality businesses
  - Leadership positions in chosen markets
  - Superior value propositions: innovative solutions to financial security needs
- Balanced portfolio of selected risks
- Strong capital and liquidity, and financial flexibility
- Growth engines in International Insurance and U.S. Retirement Solutions
- Diversified distribution channels
- Proven acquisition and integration track record
- Seasoned management team

GAINING GROUND IN THE CURRENT MARKET

Superior Mix of High Quality Businesses

ATTRIBUTED EQUITY: $21.5 BILLION[1]



1) As of September 30, 2009; operating divisions of the Financial Services Businesses (FSB); excluding accumulated other comprehensive income related to unrealized gains and losses on investments and pension and postretirement benefits. Excludes Corporate & Other.

Superior Value Propositions
Innovative Solutions to Financial Security Needs

United States Businesses	• "Highest Daily" annuity products: secure retirement income; auto-rebalancing protects account value, reduces company risk profile • Retirement stable value: protects account value; competitive crediting rate; experience rating reduces company risk profile	**Insurance Protection Products Offer Fundamental Financial Security**
International Businesses	• Insurance-based retirement products attractive to Life Planner and Gibraltar clients • Fixed annuities serve retirement accumulation needs	

FINANCIAL STRENGTH AND REPUTATION: OVER 130 YEARS OF MAKING AND KEEPING PROMISES

Leadership Positions in Chosen Markets

Rank	Business	Metric	As of
1	Variable Annuities	Sales (Advisor-Sold)	3Q09
3	Retirement Stable Value/ Funding Agreements	Assets	2Q09
6	Defined Contribution	Recordkeeping Assets	2008
9	Defined Benefit	Managed Assets	2008
1	Term Life	New Annualized Premiums	3Q09
8	Universal Life	New Annualized Premiums	3Q09
2	Group Life	In-Force Premiums	2008
5	International Insurance	New Business Face Amount in Japan	3Q09

Sources: LIMRA, VARDS, Plan Sponsor, Pensions & Investments, Life Insurance Association of Japan.

Prudential Businesses Gaining Ground

	Nine Months Ended September 30,[1]	
	2009	2008
Variable Annuities		
Gross Sales	$11,315	$ 8,076
Net Flows	6,382	915
Full Service Retirement		
Gross Deposits and Sales	19,168	12,392
Net Additions	7,847	1,210
Individual Life		
Annualized New Business Premiums	268	245
Group Insurance		
Annualized New Business Premiums	515	390
International Insurance		
Annualized New Business Premiums[2]	$ 997	$ 954

1) In millions.

2) Foreign denominated activity translated to U.S. dollars at uniform exchange rates (106 Japanese yen per U.S. dollar; 950 Korean won per U.S. dollar); U.S. denominated activity is included based on the amounts as transacted in U.S. dollars.

Making a Strong Company Stronger

2009	September 30, 2009	2010
• $1.4 billion Common equity issue (June '09)(1) • $1 billion long-term debt issue (June '09)(1) • $1.5 billion long-term debt issue (September '09)(1) • $500 million exchangeable surplus note issue (September 2009)(2)	• Prudential Insurance RBC estimated "comfortably above 400%" • Prudential Insurance statutory "TAC" $10.8 billion • Japan solvency margins above AA standards • $3.4 billion "net cash" at parent company	• Wachovia joint venture put proceeds assumed to add 100+ points to Prudential Insurance RBC, approximately $4 billion investable funds

INTERNAL CAPITAL GENERATION DRIVEN BY HIGH-RETURN BUSINESSES

1) Issued by Prudential Financial, Inc.
2) Issued by The Prudential Insurance Company of America.

Summary

- Weathering the storm: not just intact, but stronger
- Gaining ground: strong sales and flows across the board
- Diversified portfolio of businesses with a superior financial outlook
- Bolstered capital and liquidity position
- Positioned for organic business growth and acquisition opportunities

PRUDENTIAL FINANCIAL, INC.

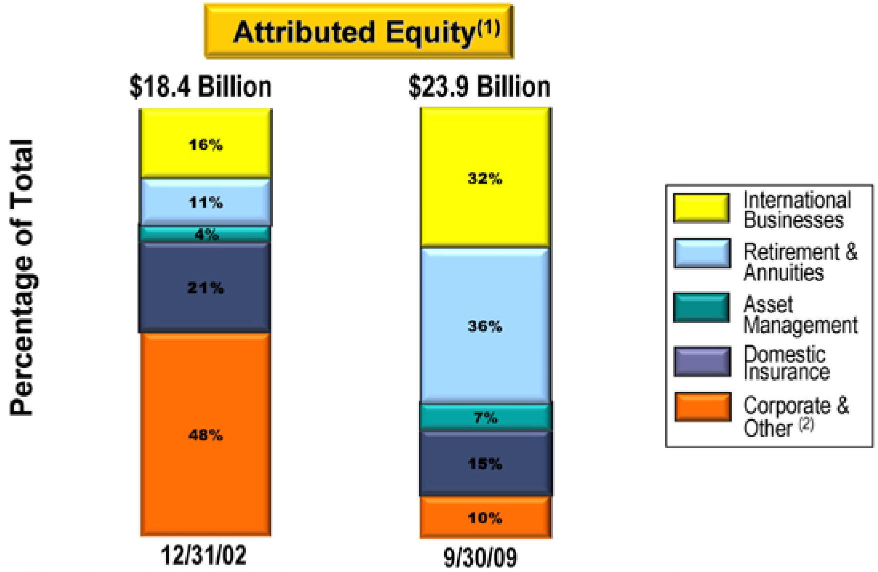
SUSTAINABLE FINANCIAL STRENGTH
SUPPORTING PRUDENTIAL'S VALUE PROPOSITIONS AND GROWTH

MARK GRIER
VICE CHAIRMAN

Risk Selection and Management Support Sustained Financial Strength

- Risk management begins with business selection
- High value-added business models
- Risks diversified across exposure types, geography and markets
- Product risk mitigation features support attractive value propositions
- Enhanced stress scenario risk mitigation
- High quality investment portfolio
- Bolstered capital and liquidity enhances ability to pursue business opportunities; provides buffer against adverse scenarios

Risk Management Begins with Business Selection

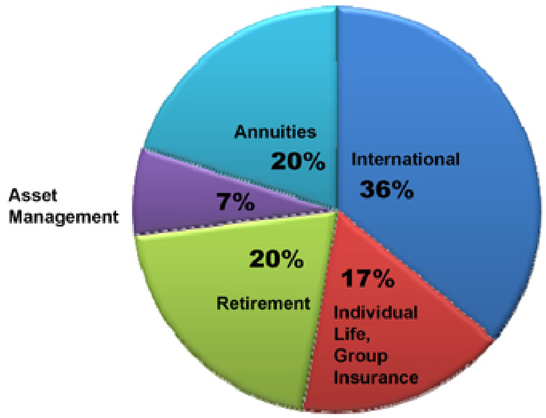


1) Attributed equity of Financial Services Businesses (FSB); excluding accumulated other comprehensive income related to unrealized gains and losses on investments for both dates and excluding accumulated other comprehensive income related to pension and postretirement benefits for September 30, 2009.

2) Includes divested businesses.

Balanced Mix of Business Risks

Attributed Equity $21.5 Billion(1)



Primary Business Risks

- **International Markets: Mortality, Interest Rates**
- **U.S. Markets: Mortality, Morbidity**
- **Fixed Income and Equity Markets**
- **Commercial Real Estate, Debt, Equity Markets**
- **Equity Markets, Interest Rates, Longevity**

1) As of September 30, 2009; operating divisions of FSB; excluding accumulated other comprehensive income related to unrealized gains and losses on investments and pension and postretirement benefits. Excludes Corporate & Other.

Product Risk Mitigation Features Support Attractive Value Propositions

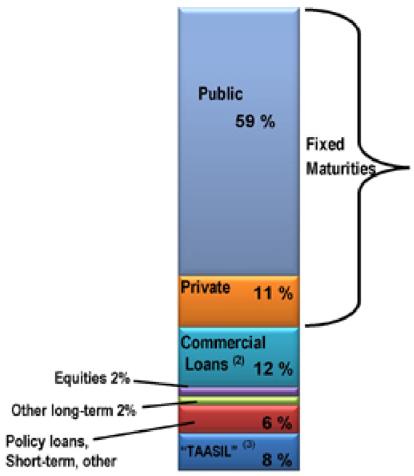
Product-Based Risk Mitigation	Value Proposition
Variable Annuity Living Benefits: Auto-rebalancing, age requirements, asset allocation requirements	Guaranteed lifetime income, market participation, flexible access to account value
Full Service Retirement Stable Value: Investment experience passed through to clients via crediting rates; plan sponsor level withdrawal restrictions	Principal guarantee with competitive crediting rate highly attractive to pre-retiree market
Group Insurance: Experience rated Life and Disability for mid to large case markets	Competitive rates appeal to cost-conscious employers

Managing Stress Scenario Risk

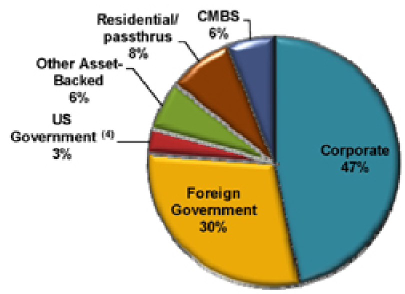
- Hedging programs
- Capital hedge for annuities
- Modeling for "tail risk," statutory capital vulnerability
- Contingent sources of liquidity
- Consideration of "headline risk"
- Selective exposure to market-sensitive investments and business activities

Broad Investment Expertise Supports Risk Diversification

FSB General Account $187 billion[1]



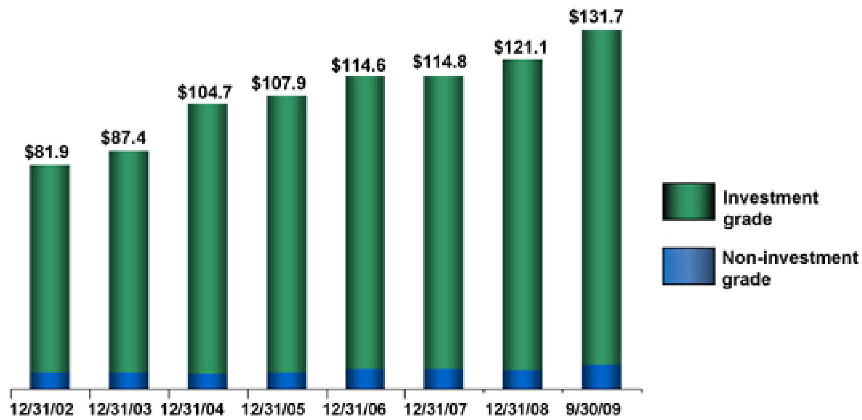
FSB Fixed Maturities $132 billion[5]



1) As of September 30, 2009 at balance sheet carrying amount; excludes invested assets of brokerage, trading, and banking operations, asset management operations, and real estate and relocation services.
2) Commercial mortgage and other loans.
3) Trading account assets supporting insurance liabilities (investment results expected to ultimately accrue to contract-holders).
4) Includes state and municipal securities.
5) Based on fair value.

Asset Selection
Focus on Quality

FSB Fixed Maturity Portfolio(1)



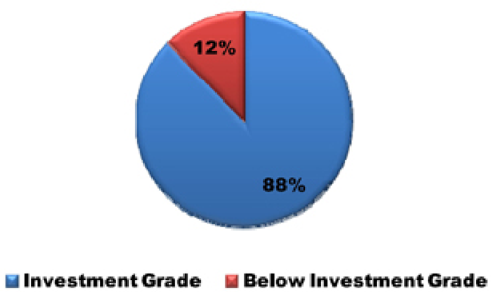
1) FSB General Account at fair value; in billions.

Prudential

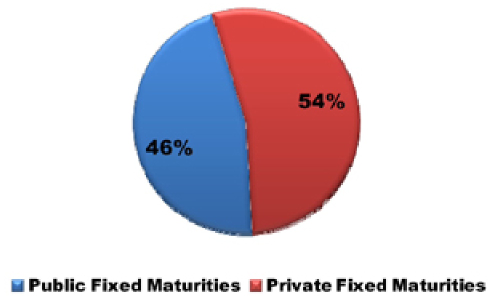
Prudential's Credit Exposure

Corporate Securities(1)

Total
$61.3 billion

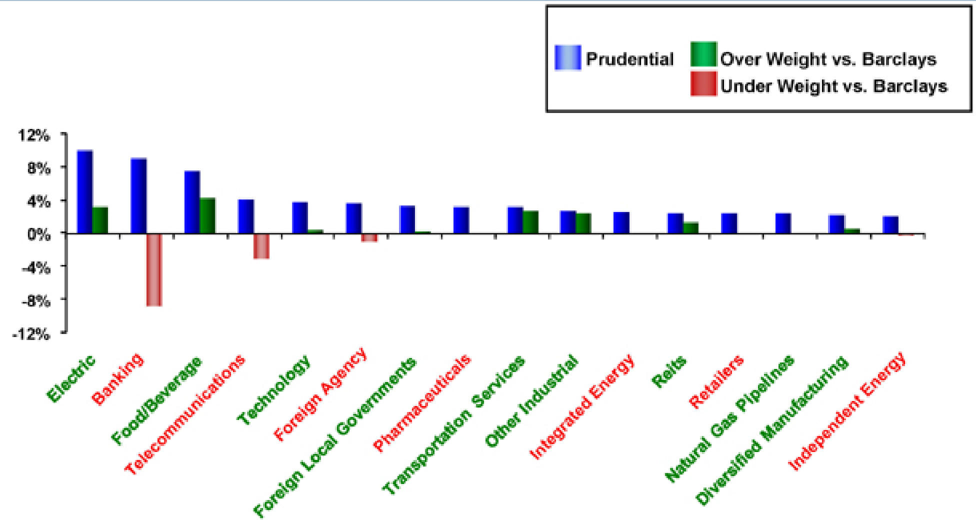


Below Investment Grade
$7.5 billion



1) FSB General Account; as of September 30, 2009; amortized cost; credit quality based on NAIC designation.

Prudential's Credit Exposure(1)

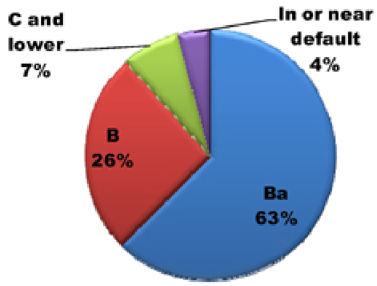


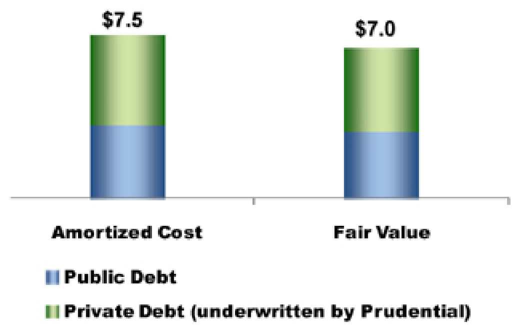
Note: Universe derived from Barclays Corporate Credit and High Yield Indices in proportions consistent with our actual Investment Grade/Non Investment Grade mix.

1) For the FSB General Account as of September 30, 2009 based on fair value. Excludes Prudential affiliated assets, Munis, ABS, CMOs, MBS, Treasuries and Agencies.

Below Investment Grade Corporate Securities[1]

Ratings[2]



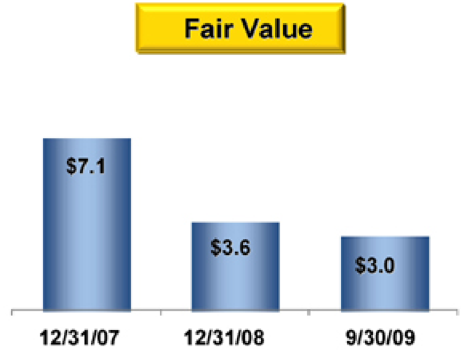


1) For the FSB General Account; as of September 30, 2009; in billions.

2) Based on NAIC designation; based on amortized cost.

Prudential

Asset-Backed Securities Collateralized by Sub-Prime Mortgages(1)



Impact of adoption of new authoritative GAAP accounting guidance for impairments, effective January 1, 2009.

1) For the FSB General Account; as of September 30, 2009; in billions.

Commercial Mortgage Portfolio(1)

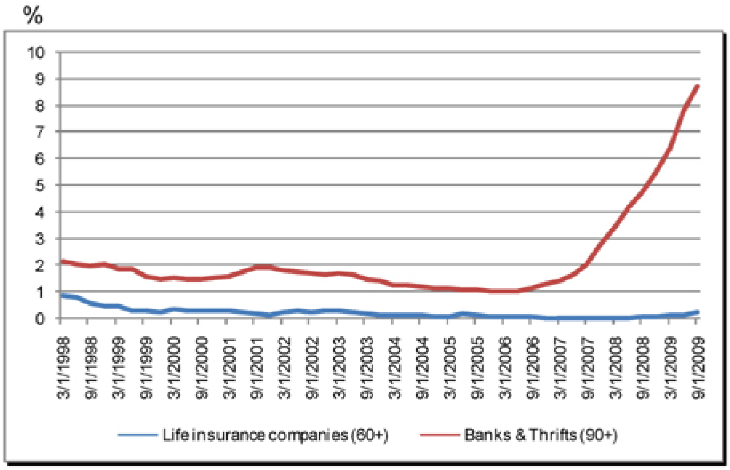
Gross Carrying Value: $19.6 Billion

- Underwritten by Prudential
- Weighted average loan-to-value ratio 65%
- Debt service coverage ratio 1.8x
- Underweighted in offices and retail properties, overweighted in industrial, relative to ACLI peer group
- Maturing in 2010: $1.2 billion (weighted average loan-to-value ratio 66%, debt service coverage ratio 2.0x)

1) For the FSB General Account; as of September 30, 2009.

Commercial Real Estate Delinquencies

Commercial Real Estate Delinquency Rates



Source: ACLI Mortgage Loan Portfolio Profile and Citi Investment Research and Analysis – 3Q09.

Prudential

Bolstered Financial Strength and Flexibility

June, 2009
Issued $1.4 billion common stock, $1 billion debt securities in public markets[1]

September, 2009
Issued $1.5 billion debt securities in public markets[1]

September, 2009
Issued $500 million exchangeable surplus notes[2]

- **Favorable terms**
- **Market validation of investment value, business prospects**
- **Supports business growth opportunities**
- **Additional buffer for stress scenarios**

1) Issued by Prudential Financial, Inc.
2) Issued by The Prudential Insurance Company of America.

Sustainable Financial Strength

- Balanced portfolio of businesses and risks
- Product risk mitigation features support attractive value propositions, help manage company's risk profile
- Enhanced management of stress scenario risks
- High quality, diversified investment portfolio
- Recent securities issues bolstered financial strength and flexibility

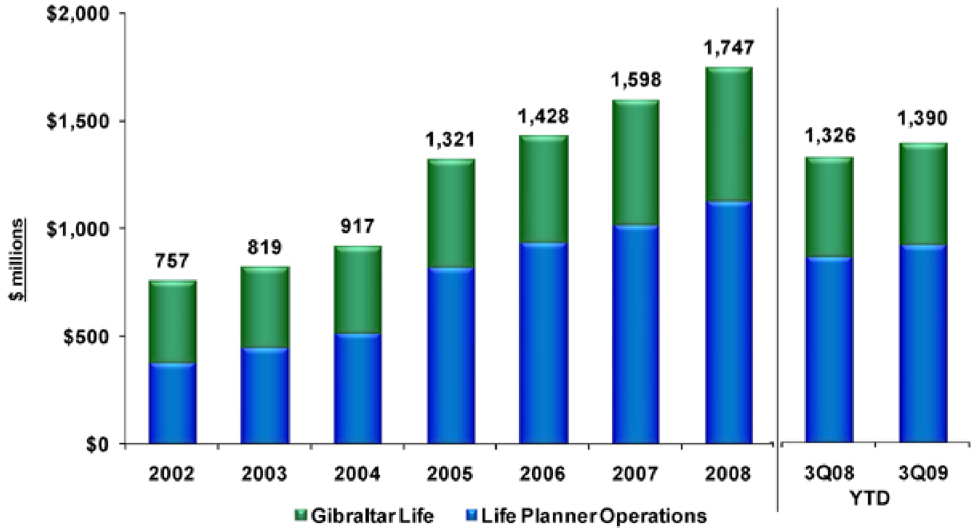
PRUDENTIAL'S INTERNATIONAL BUSINESSES

EDWARD P. BAIRD
EXECUTIVE VICE PRESIDENT AND
CHIEF OPERATING OFFICER, INTERNATIONAL

Key Elements of Our International Strategy

- Concentrate on a limited number of attractive countries
- Continue building proprietary distribution: recruiting and selection
- Target the affluent and mass affluent consumer
- Historical focus on life insurance
- Needs-based selling
- Growth through complementary distribution channels and opportunistic acquisitions
- Increasing emphasis on meeting retirement needs

International Insurance
Pre-Tax Adjusted Operating Income



Prudential

Drivers of Sustainable Financial Performance

Emphasis on Protection Products
- Stable mortality margins drive strong returns

Needs-Based Selling
- Strong persistency drives revenue growth
- → Margins earned throughout in-force period
- → Business growth increases scale benefits and expense margins

Investment Portfolio Strategies
- Duration lengthening supported by long-term nature of liabilities contributes to returns
- U.S. dollar investing: Natural hedge for Prudential, enhancing portfolio returns

Capital Management
- High ROE products generate substantial excess capital
- Capital management opportunities enhance overall returns

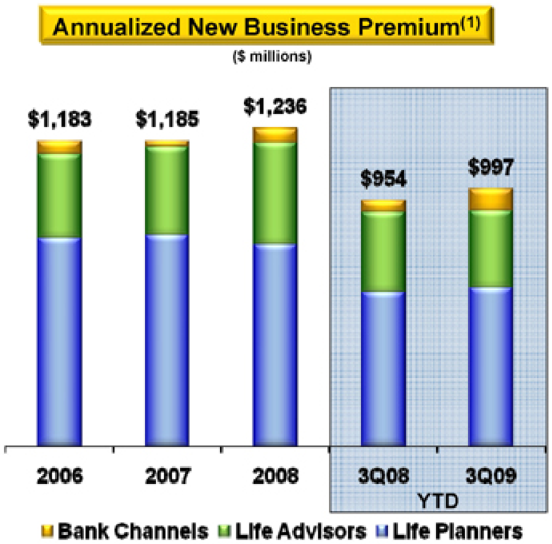
Life Planner Business Model
Needs-Based Selling

Identify protection needs before discussing products

Protection life insurance purchased as solution to identified need

Life Planner maintains contact with client, as trusted professional

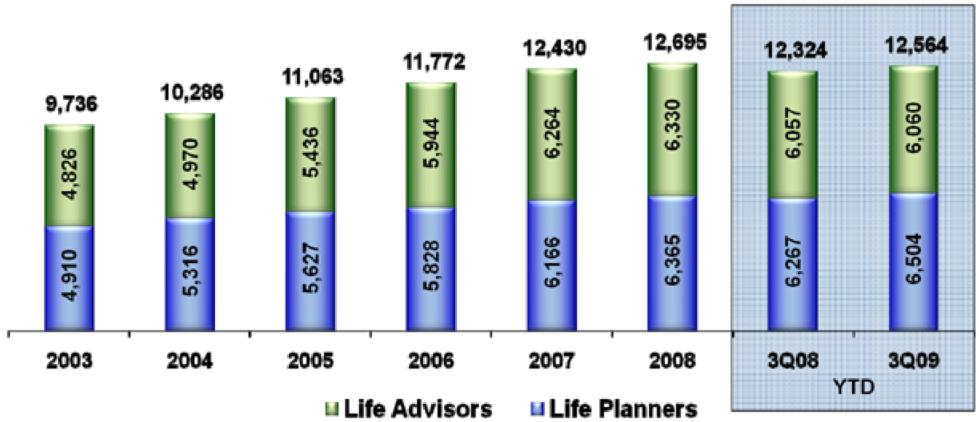
International Insurance
Steady Sales Throughout Financial Crisis

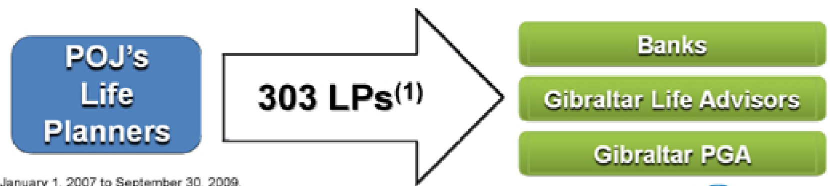


- Sales were relatively steady and no significant surrenders despite financial turmoil; an indication of customer confidence in an environment where U.S. financials were under heavy scrutiny

1) Foreign denominated activity translated to U.S. dollars at uniform exchange rates for all periods presented (106 Japanese yen per U.S. dollar; 950 Korean won per U.S. dollar). U.S. denominated activity is included based on the amounts as transacted in U.S. dollars.

International Insurance
Sales Force Growth





1) Transfers from January 1, 2007 to September 30, 2009.

The Beneficial Cycle

Proven Execution Track Record

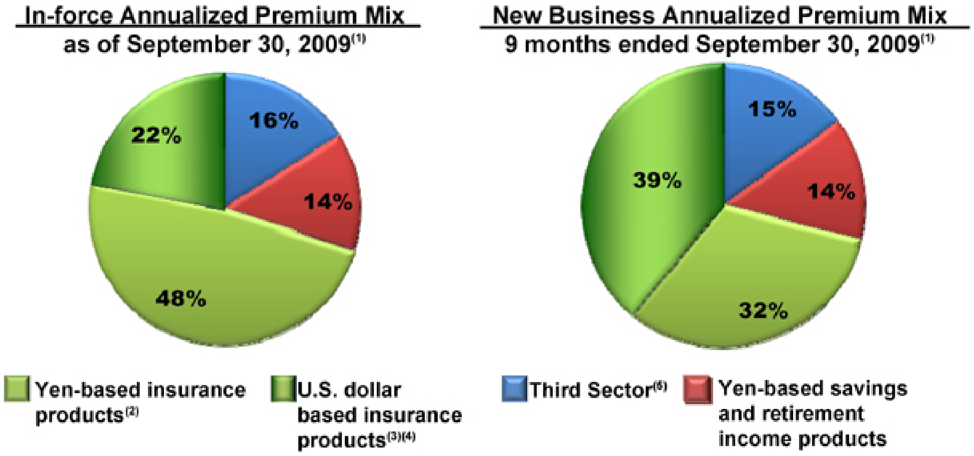
Life-Long Customer Relationships

Gibraltar Life: "Prudentialized" Traditional Model Japanese Life Insurance Company

- Life Planner training principles adapted to traditional field force
- Needs-based selling of protection and retirement products; introduce products targeted to customer base
- Maintain and cultivate strong affinity group relationships
- Developing bank channel distribution

Life Planner Business
Emphasis on Protection Products

Prudential of Japan

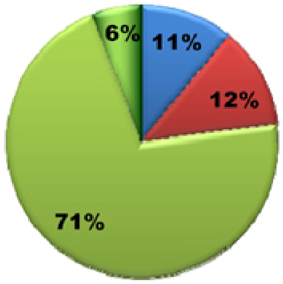


1) Includes single premium business at 10%.
2) Primarily whole life and term.
3) Primarily whole life and retirement income.
4) Includes minor amounts of products based on other currencies.
5) Cancer, medical, accident and sickness; primarily riders.

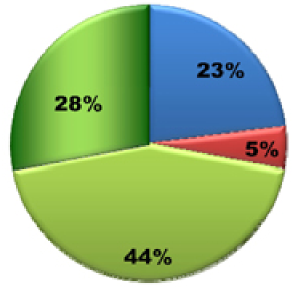
Gibraltar Life
Emphasis on Protection Products

Gibraltar Life

In-force Annualized Premium Mix as of September 30, 2009(1)



New Business Annualized Premium Mix 9 months ended September 30, 2009(1)

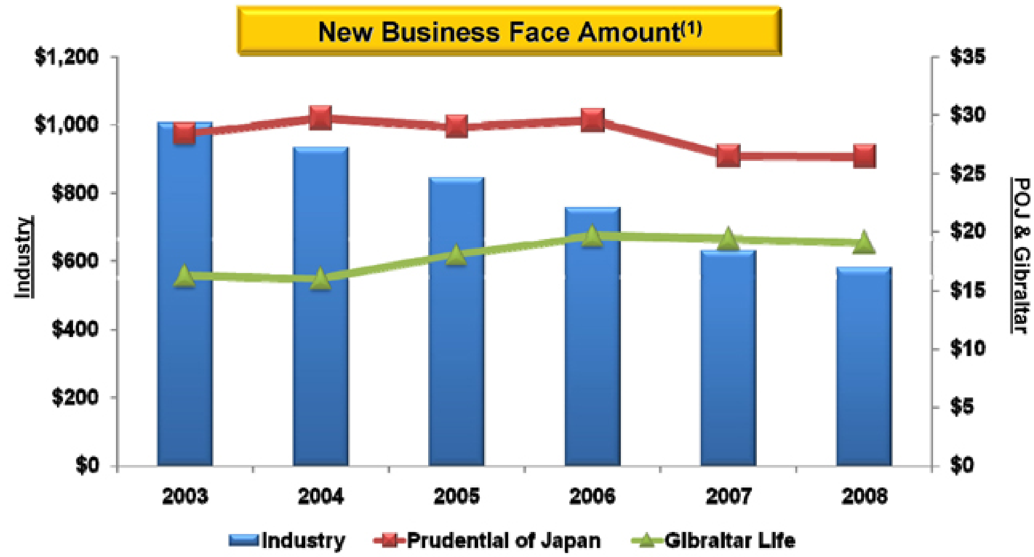


- Yen-based insurance products(2)
- U.S. dollar based insurance products
- Other than Yen-based fixed annuities
- Yen-based savings and retirement income products

1) Includes single premium business at 10%.
2) Includes third sector products.

Prudential

Japan Businesses vs. Japan Life Insurance Industry



1) In $ billions; on fiscal year basis; Industry data from Japan Life Insurance Association; all periods translated at uniform exchange rate (106 Japanese yen per U.S. dollar).

International Insurance
Positioned for Market Developments

Market Development	Prudential Positioning
• Variable annuities fail to meet Japanese consumer expectations in declining equity markets	• Prudential's retirement-focused products offer attractive value proposition
• Well-publicized financial difficulties of several major companies alter competitive landscape	• Gibraltar Life expanding third party distribution relationships, bolstering bank channel growth • Prudential of Japan and Gibraltar Life maintaining strong persistency in current markets
• Yamato Life bankruptcy fuels consumer confidence issues, regulator concerns	• Prudential selected by Japanese regulators to acquire Yamato, based on financial strength and reputation

International Insurance
Positioned for Market Developments

POJ	Gibraltar	Yamato
Affluent	Mass Affluent and Affinity groups	Bank Channel

Whole Life

Retirement Income

Endowment

U.S. Dollar Denominated Fixed Annuity

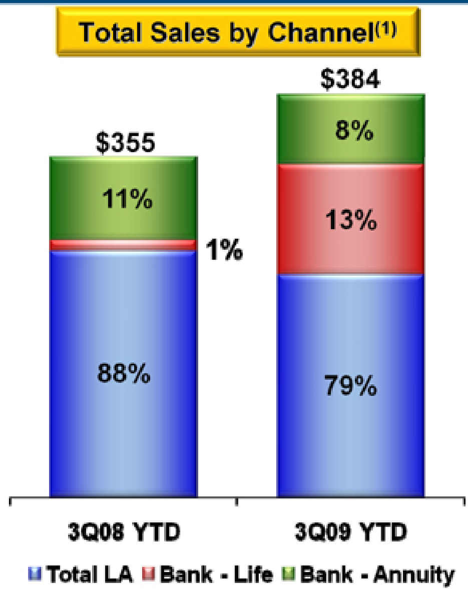
Expanding Bank Channel Distribution

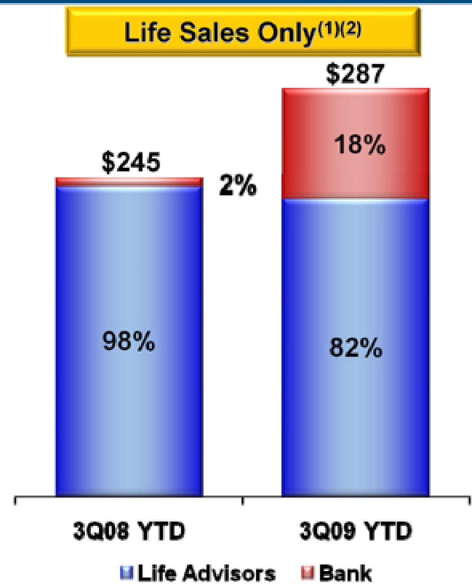
- 2005: Introduced U.S. dollar denominated fixed annuity product for Bank Channel distribution
- 2006: Commenced distribution relationship with Japanese mega-bank, Bank of Tokyo Mitsubishi
- 2007: Assigned experienced Life Planners to Gibraltar Life for Bank Channel development
- 2008: Introduced life insurance protection products
- 2009: Added distribution agreements with nine regional banks[1]

2005 2006 2007 2008 2009

1) For the nine months ended September 30, 2009.

Bank Channel
Growth Opportunity





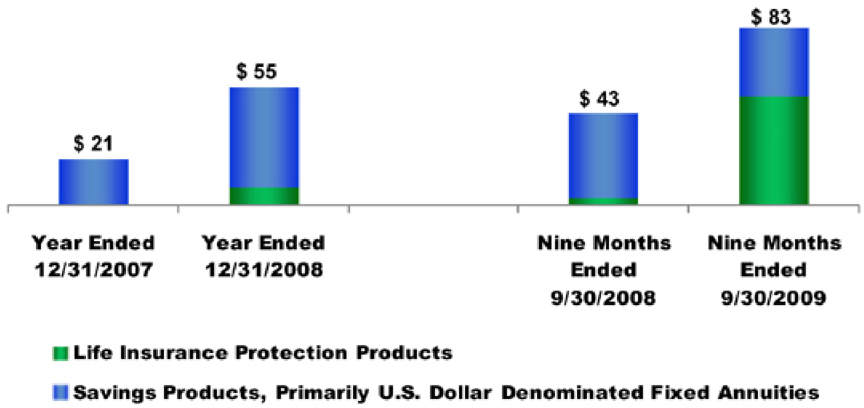
1) Represents annualized new business premium; in millions; foreign denominated activity translated to U.S. dollars at uniform exchange rates for all periods presented (106 Japanese yen per U.S. dollar). U.S. denominated activity is included based on the amounts as transacted in U.S. dollars.

2) Primarily whole life, retirement income and term life.

Prudential

Bank Channel
Growth Opportunity

Annualized New Business Premiums[1]

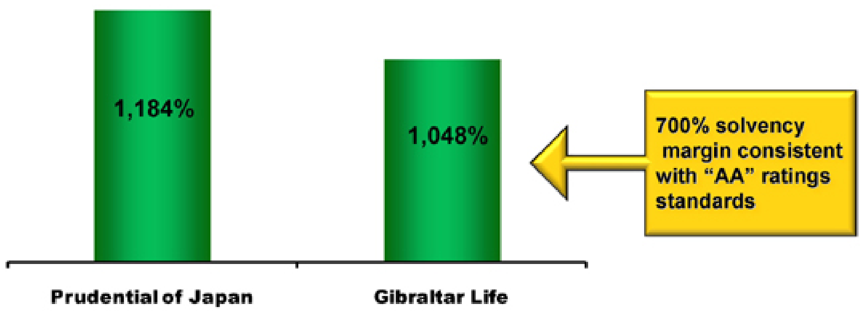


1) In millions; foreign denominated activity translated to U.S. dollars at uniform exchange rates for all periods presented (106 Japanese yen per U.S. dollar). U.S. denominated activity is included based on the amounts as transacted in U.S. dollars.

Prudential

Financial Strength
Competitive Advantage

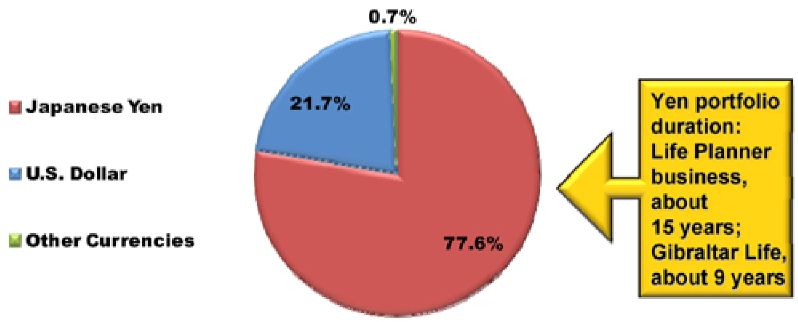
Solvency Margins(1)



1) Based on Japanese statutory accounting, first half of fiscal year 2009 (April 1, 2009 to September 30, 2009).

Japanese Insurance Operations Investment Portfolio

$65.8 Billion(1)(2)

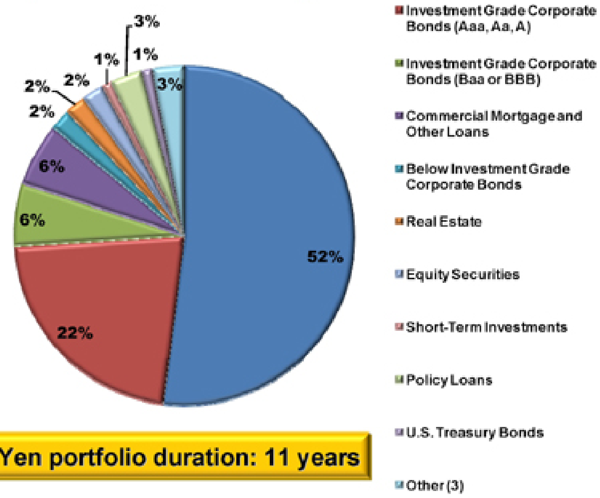


1) As of September 30, 2009; includes the impact of foreign currency derivative positions.

2) Excludes cash and cash equivalents.

Japanese Insurance Operations
High Quality Investment Portfolio

$65.8 Billion(1)(2)



Yen portfolio duration: 11 years

1) As of September 30, 2009.

2) Excludes cash and cash equivalents.

3) "Other" category includes Trading Account Assets and Other Long-term Investments.

International Division Financial Performance

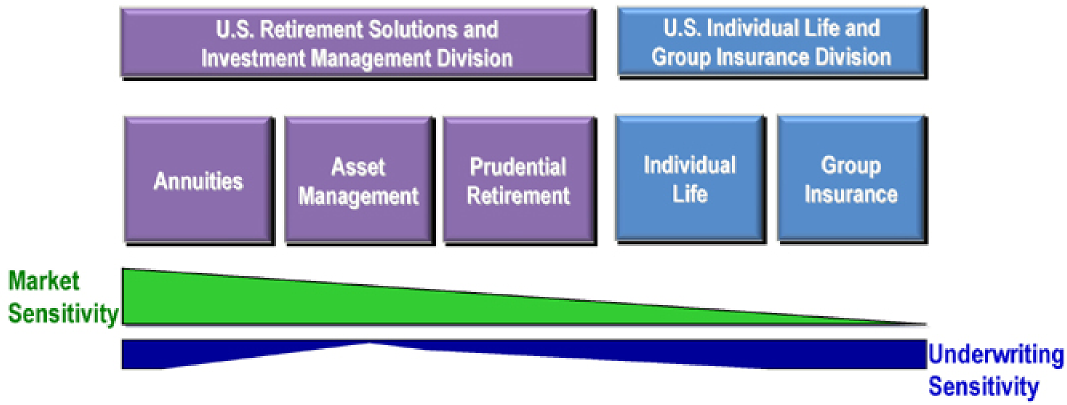
($ millions)	2006	2007	2008	Nine Months ended September 30, 2009
Adjusted operating income pre-tax:				
Life Planner Business	$ 938	$ 1,020	$ 1,125	$ 919
Gibraltar Life	490	578	622	471
				23% ROE(1)
International Insurance	1,428	1,598	1,747	1,390
International Investments	142	256	(332)	39
International Division Total	$ 1,570	$ 1,854	$ 1,415	$ 1,429

1) Based on annualized after-tax adjusted operating income for the nine months ended September 30, 2009.

PRUDENTIAL'S U.S. BUSINESSES

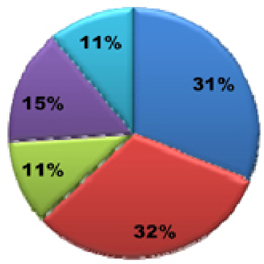
BERNARD WINOGRAD
EXECUTIVE VICE PRESIDENT AND
CHIEF OPERATING OFFICER, U. S.

Prudential's U.S. Businesses



Attributed Equity of U.S. Businesses(1)

Attributed Equity $13.8 billion



U.S. Retirement Solutions and Investment Management Division

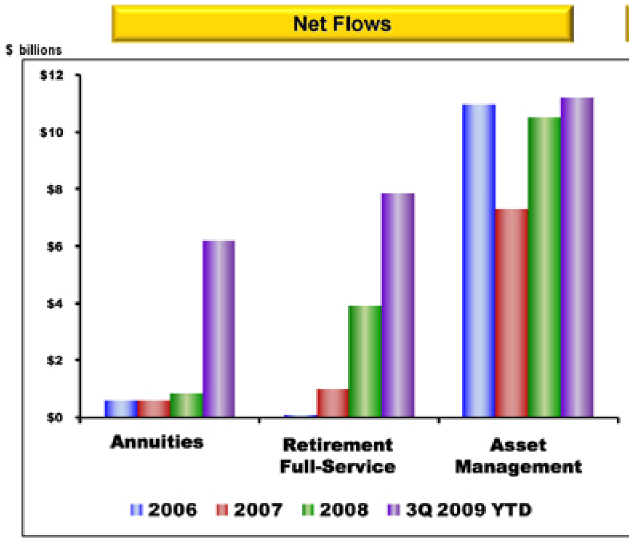
- Individual Annuities $4.3 billion
- Retirement $4.4 billion
- Asset Management $1.5 billion

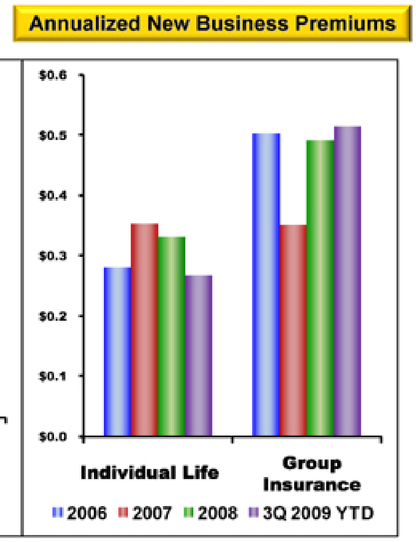
U.S. Individual Life and Group Insurance Division

- Individual Life $2.0 billion
- Group Insurance $1.6 billion

1) As of September 30, 2009.

Fundamentals Remained Strong
Some Dramatically Improved

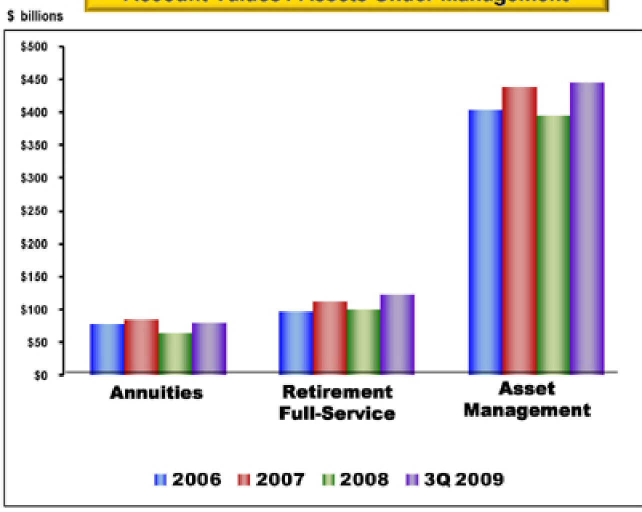


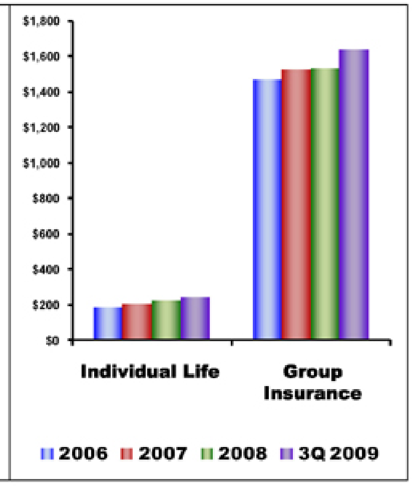


Fundamentals Remained Strong Some Dramatically Improved

Account Values / Assets Under Management

Face Amount In-Force[(1)]





1) As of period end; face amount in-force is net of reinsurance.

Prudential

U.S. Markets
Legacy of The Meltdown

- Greater client focus on retirement income security and wealth protection
- Increased client and adviser emphasis on “trusted partner” for transfer of financial risks
- Severe market conditions differentiated providers and products
- Retrenchment of weakened competitors
- Growth opportunities for the strongest companies

Unique Opportunity to Build Franchise Value

Serving the Security-Focused Customer

Product	Attractions	Prudential Sales(1)
Individual Life: Term	Protection at affordable cost	↑ 9%
Individual Life: Universal Life	No-lapse guarantees	↑ 43%
Group Life Insurance	Protection at affordable cost	↑ 41%
Variable Annuities	Living benefits: Guaranteed income for life	↑ 40%
Retirement Full Service: Stable Value	Account value guarantee with competitive crediting rate	↑ 4%

1) For the nine months ended September 30, 2009 compared to corresponding 2008 period. Individual Life and Group Life based on annualized new business premiums; Variable Annuities based on gross sales; Retirement Full Service Stable Value based on account values at end of period.

Attractive Value Propositions Driving Business Growth

- Annuities – record results in sales and net flows,[1] increased market share,[2] and new producer relationships
- Asset Management – significant retail and institutional third party net flows
- Retirement – market share gains ,[2] renewed participant interest in stable value product offerings
- Individual Life – strong sales, market share gains[2]
- Group Insurance – strong sales and persistency

INNOVATIVE SOLUTIONS TO FINANCIAL SECURITY NEEDS, BACKED BY A STRONG COMPANY

1) For the second and third quarters of 2009.

2) Source: LIMRA, VARDS, Plan Sponsor, Pension & Investments; market share based on third quarter 2009 compared to third quarter 2008.

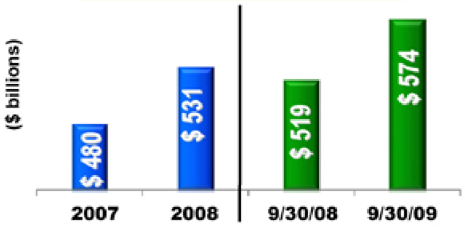
Domestic Protection Business

	Protection Marketplace	Prudential Strategies
Individual Life	▪ Mature, low-growth industry ▪ Overcapacity ▪ Commodity products	▪ Focus on returns through capital management, cost-effective distribution ▪ Expanded third party distribution is growth opportunity ▪ Quality business: avoid inappropriate financing ▪ Results largely uncorrelated to U.S. equity markets
Group Insurance	▪ Client focus on stretching benefit dollars ▪ Optional life purchases contribute to growth prospects	▪ Maintain market position: #2 in Group Life(1) ▪ Focus on returns: case selection; appropriate pricing ▪ Cultivate optional life sales through employer clients ▪ Deliver stable earnings and strong cash flows

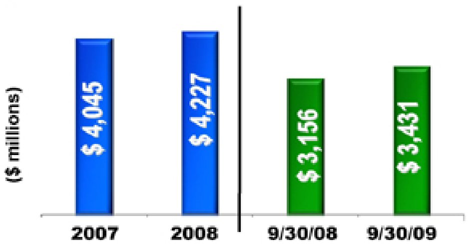
1) Based on A.M. Best ranking of statutory premiums for the year ended December 31, 2008.

U.S. Individual Life and Group Insurance Building Quality Business

Individual Life In-Force[1]



Group Insurance Earned Premiums[2]



Division ROE 17%[3]

1) Face amount before reinsurance ceded; as of end of period.
2) Includes policy charges and fee income.
3) Based on annualized nine months ended September 30, 2009 after-tax adjusted operating income, including direct equity adjustment, excluding unlockings, estimated market-driven amortization true-ups, and compensation based on multi-year third party product profitability with an aggregate pre-tax impact of $128 million for the nine months ended September 30, 2009.

Retirement and Annuities

Key Constituents

- Advice-driven clients
- Distributors
- Retirement plan participants
- Retirement plan sponsors

Market Focus

- Financial strength of carrier
- Products to manage risk and provide secure retirement
- Commitment to the business

Prudential's Positioning

Prudential Retirement

- Middle market focus
- 85 years experience
- Over 4,900 retirement clients
- $172 billion retirement account values[1]
- Top 10 defined contribution provider

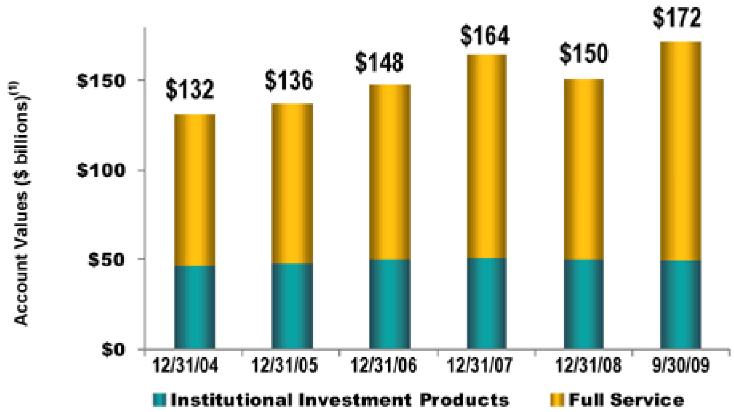
Prudential Annuities

- Innovative product features protect retirement income security
- $76 billion variable annuity account values[1]
- Market leader in advisor-sold variable annuities

GUARANTEES SUPPORTED BY PRUDENTIAL'S INSURANCE SUBSIDIARIES

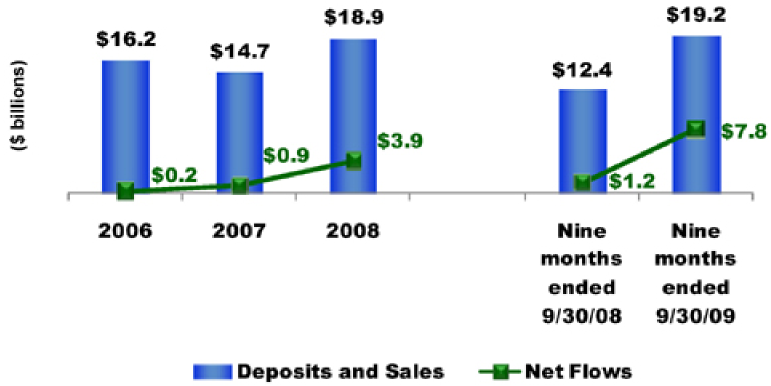
1) As of September 30, 2009.

Prudential Retirement
Emphasis on Full Service Retirement



1) Includes acquired businesses from dates of acquisitions.

Full Service Retirement Asset Flows



96.6% Plan Persistency[1]

1) For the nine months ended September 30, 2009.

Prudential

Full Service Stable Value Products
Attractive Value Proposition in Security Focused Market

- Principal guarantee feature attractive to security-minded pre-retirees
- Low risk profile – substantially all balances experience-rated, with clients sharing investment risk
- Rate resets semi-annually or annually on most products
- Future crediting rates typically reflect prior experience
- Low interest rate floors; competitive conditions main factor in rate setting

Account Values: $35.9 billion[1]

1) As of September 30, 2009.

Retirement and Annuities
Impact of Market-Driven and Discrete Items on Results

	Year Ended 12/31/2008	Nine Months Ended 9/30/09	
Adjusted operating income(1)			
Retirement	$ 531	$ 377	
Annuities	(1,077)	615	
Total	$ (546)	$ 992	
Market-driven and discrete items included in results(1)(2)			
Retirement	$ 45	$ (4)	
Annuities	(1,551)	366	
Total	$ (1,506)	$ 362	
"Pro-forma" results(1)			**ROE**(3)
Retirement	$ 486	$ 381	**10%**
Annuities	474	249	**6%**
Total	$ 960	$ 630	

1) Pretax; in millions.

2) Includes significant unlockings of DAC and other amortization items and reserves; significant hedging breakage including impact of non-performance risk adjustments; and goodwill writeoff.

3) Annualized for the nine months ended September 30, 2009; based on after-tax "pro-forma" results.

Prudential Investment Management Competitive Advantages

- Experience and Track Record
- Breadth and Depth of Capabilities
- Access to Capital and Co-investing
- Brand and Reputation
- Scale

Institutional Clients

- $143 billion third party institutional AUM(1)
- 13% AUM CAGR (2002 – 2008)

Manager Continuity(1)

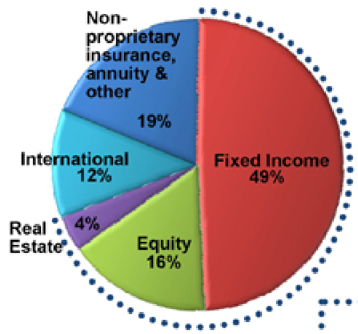
- 189 investment professionals
- Average tenure 14 years

1) As of September 30, 2009; AUM excludes affiliated institutional assets under management.

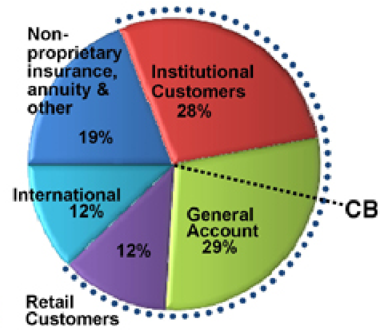
Prudential Financial's AUM Significant Scale and Breadth

Total AUM $641 billion[1]

AUM by Asset Type



AUM by Client Type



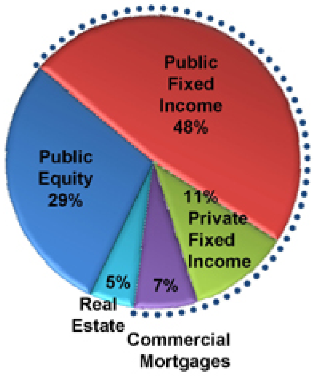
Asset Management Business $444 billion

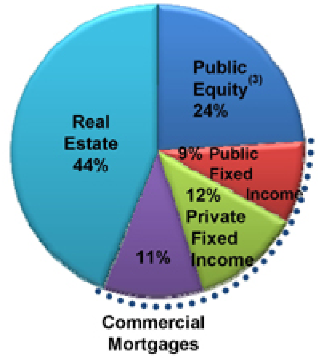
1) As of September 30, 2009.

Broad Asset Class Capabilities

Assets Under Management
$444 Billion[1]

Asset Management Revenue
$1.7 Billion[2]





1) As of September 30, 2009.

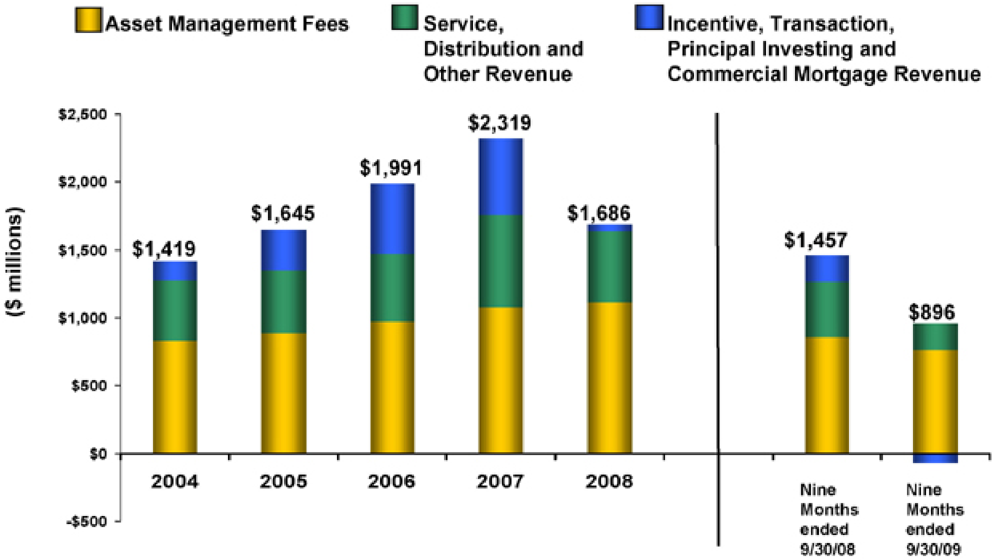
2) For the year ended December 31, 2008; percentages based on segment revenues excluding mutual fund distribution revenues and revenues not associated with operating activities.

3) Includes revenue from management of public fixed income securities by Jennison Associates.

Asset Management
Adjusted Operating Income by Business

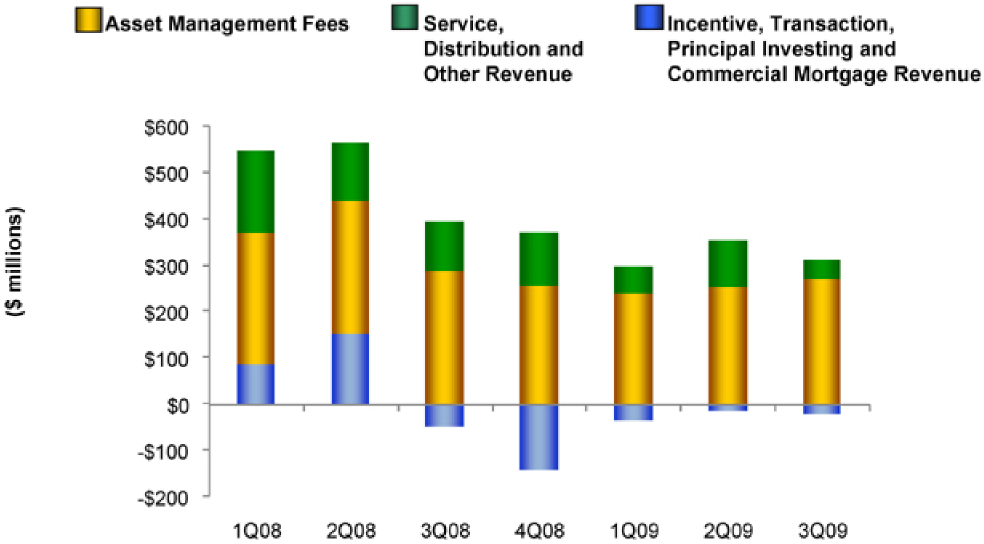
($ in millions, pre-tax)	2006	2007	2008	Nine months ended September 30, 2009
Public Equity	$ 74	$ 89	$ 69	$ 24
Prudential Investments	21	34	12	(24)
Public Fixed Income	80	110	143	77
Prudential Real Estate Investors	177	218	163	58
Prudential Capital Group	38	35	45	37
Prudential Mortgage Capital Company	25	49	33	48
Subtotal	**$415**	**$535**	**$465**	**$220**
Net Investment Results from Principal Positions:				
Proprietary Investing	112	144	(208)	(81)
Commercial Mortgage Interim Loans	23	22	(25)	(78)
TOTAL	**$550**	**$701**	**$232**	**$ 61**

Asset Management Revenues



Prudential

Asset Management Revenues



U.S. Businesses Financial Performance

($ millions)	2006	2007	2008	Nine months ended September 30, 2009
Adjusted operating income pre-tax:				
Individual Annuities	$ 586	$ 722	$ (1,077)	$ 615
Retirement	510	482	531	377
Asset Management	550	701	232	61
Individual Life	545	622	446	421
Group Insurance	229	286	340	262
U.S. Businesses Total	$2,420	$2,813	$ 472	$ 1,736

PRUDENTIAL FINANCIAL, INC.

INDIVIDUAL ANNUITIES

STEVE PELLETIER
PRESIDENT,
PRUDENTIAL ANNUITIES

A New Perspective on the VA Industry

"We have to apologize to the insurance companies… too many of us turned up our noses at the offers…we still know that we need -- desperately need -- guaranteed income in our declining years." (1)

"Obviously there's been retrenching, but there are a few companies that don't seem to have scaled back, such as Prudential."

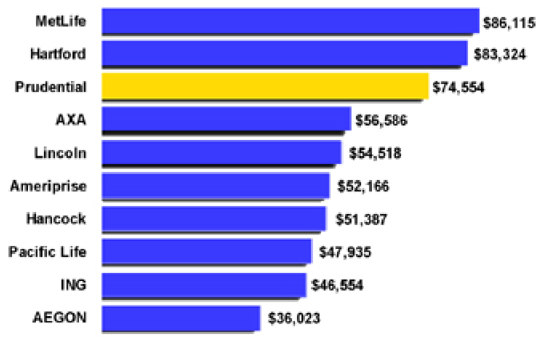
"The most sustainable formula for GLWB products may be the one used by Prudential." (2)

1) Ben Stein, "The Economic Slump: What We've Learned," May 14, 2009, http://www.yahoo.com
2) Kerry Pechter, Retirement Income Journal, May 21, 2009

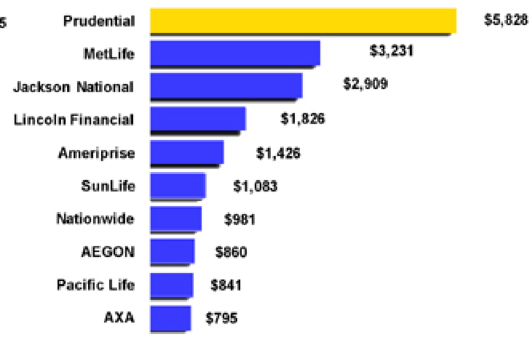
3Q09 Asset and Sales Rankings

($ millions)

Variable Annuity Assets Under Management(1)



3Q09 Advisor-Sold Variable Annuity Sales(1)



1) Source: VARDS 3Q'09 report. Advisor-sold, excludes group/retirement plan contracts.

Prudential Annuities
Challenging Market Brings Opportunities

TODAY'S VARIABLE ANNUITY MARKET	PRUDENTIAL POSITIONING
• Client focus: retirement income security	• "Highest Daily" features offer retirement income security and reinforce Prudential's sustainable commitment to VA market
• Distributor focus: insurer's commitment to the business and financial strength	• Trusted brand, bolstered by actions to enhance financial strength and flexibility
• Distribution channels disrupted by bank/wirehouse consolidations	• Gaining shelf space and penetration with sales/marketing/service support and quality product
• Competitors scaling back sales and product benefits due to capital constraints and hedging costs	• Product embedded risk management reduces degree of reliance on hedging

A Distinctive Value Proposition for Retirement-Focused Clients

PRUDENTIAL ANNUITIES℠

HD

THE HIGHEST DAILY COMPANY℠

Serving Today's Client Needs
Award Winning Benefits and Service

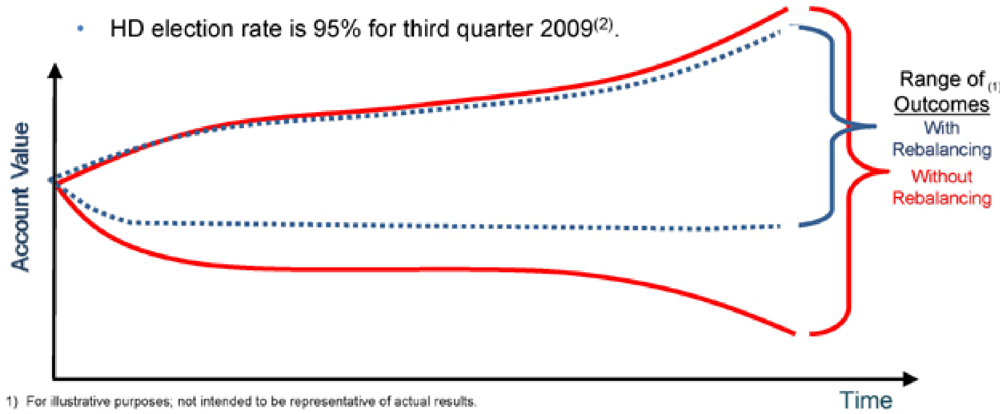
Awarded "Best Living Benefits"
by
Boomer Market Advisor Magazine
for record fifth consecutive year

First place award
for
service and support to advisors

Prudential

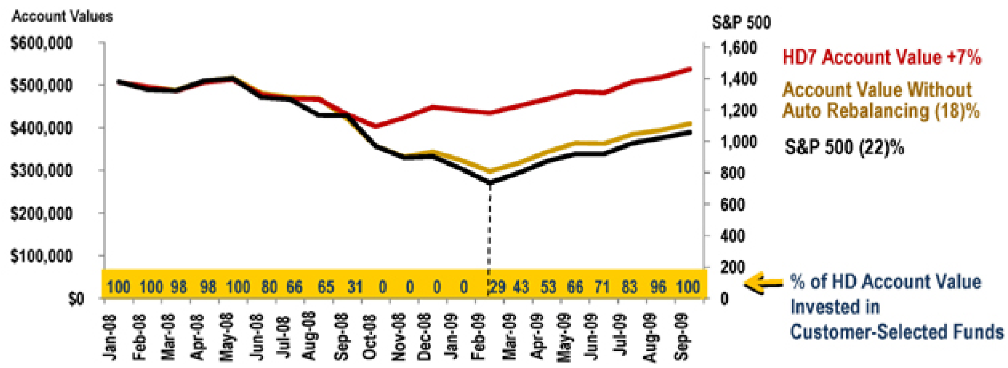
Prudential Annuities
A Differentiated Approach

- Current HD Living Benefit product design minimizes Prudential's risk while meeting customers' needs:
  - New Highest Daily 6 Plus
  - Automatic rebalancing narrows the range of possible investment outcomes
  - As of September 30, 2009, 63% of variable annuity account values had living benefits and 63% of living benefits had the automatic rebalancing feature.
  - HD election rate is 95% for third quarter 2009[2].



1) For illustrative purposes; not intended to be representative of actual results.
2) Based on eligible initial premiums.

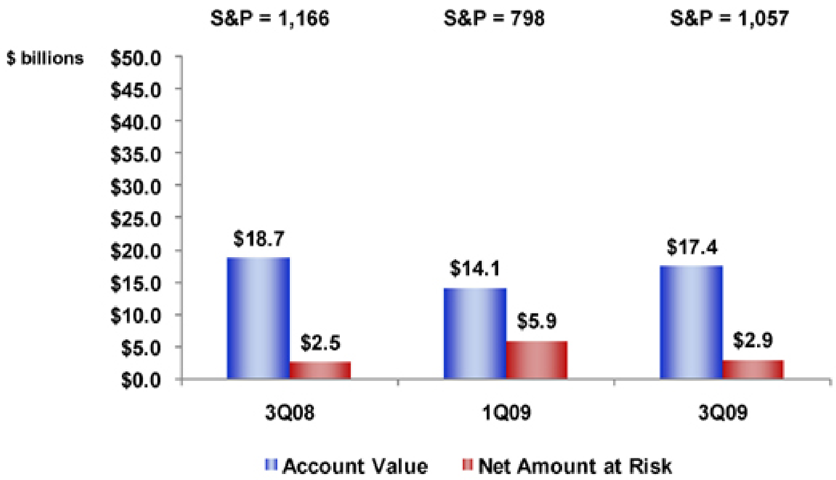
Benefit of Auto-Rebalancing to the Investor



This illustration analysis for HD Lifetime Seven assumes a $500,000 initial investment on the launch date of January 28, 2008 into the AST Capital Growth & Bond Portfolio and election on February 23, 2009 of the 90% limit on bond fund allocation.

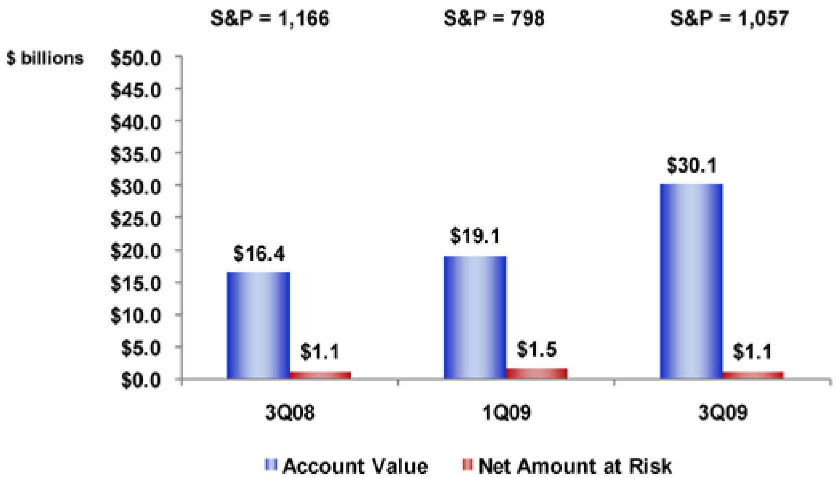
Benefit of Auto-Rebalancing to Prudential "Living Benefits"

Living Benefits WITHOUT Auto-Rebalancing



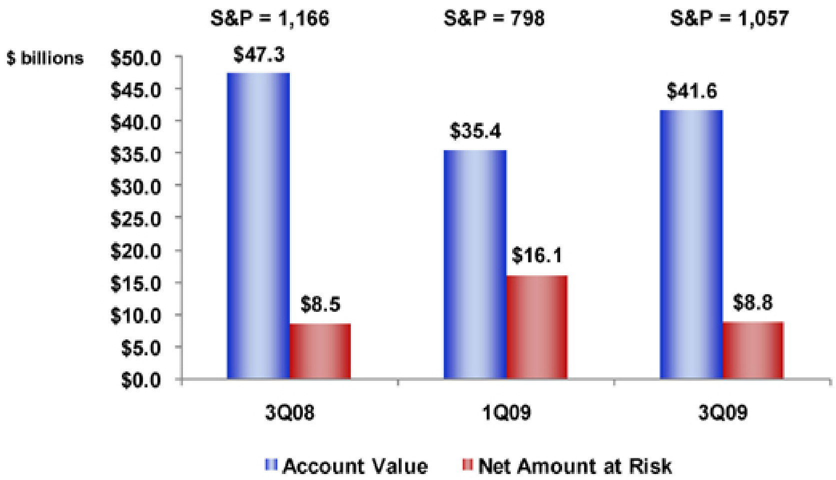
Benefit of Auto-Rebalancing to Prudential "Living Benefits"

Living Benefits WITH Auto-Rebalancing



Benefit of Auto-Rebalancing to Prudential "Death Benefits"

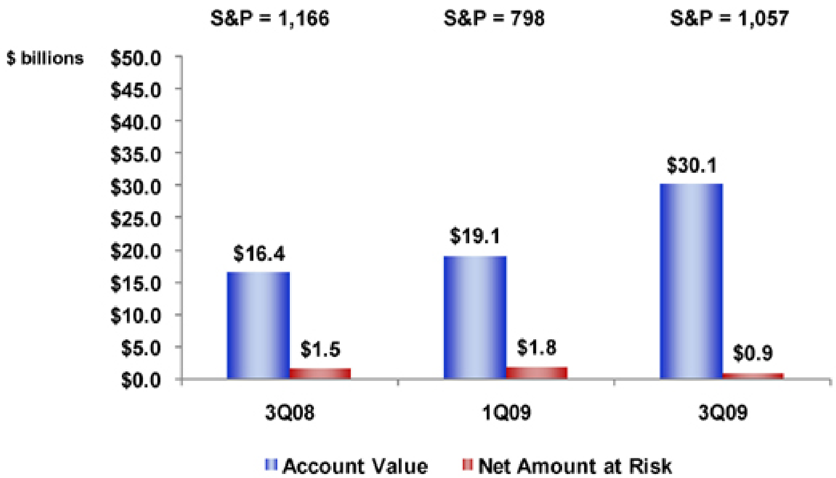
Death Benefits WITHOUT Auto-Rebalancing



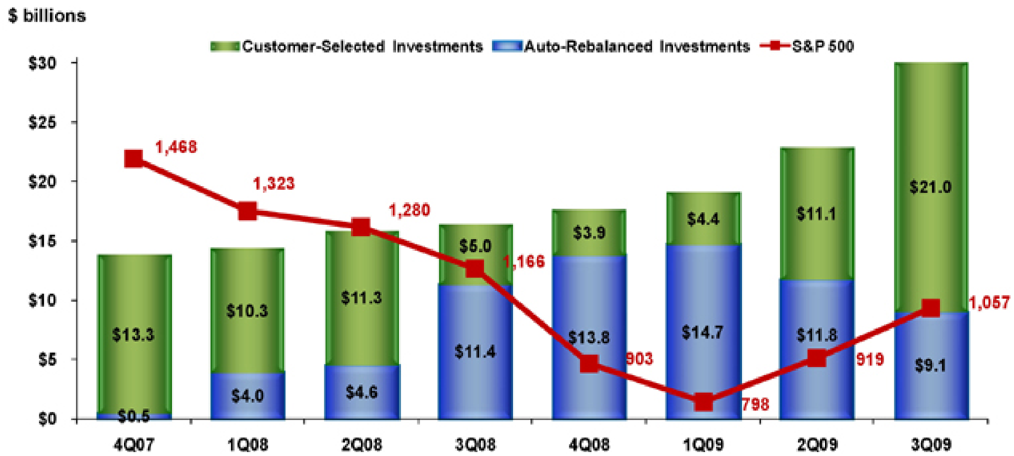
Prudential

Benefit of Auto-Rebalancing to Prudential "Death Benefits"

Death Benefits WITH Auto-Rebalancing



Accounts with Automatic Rebalancing



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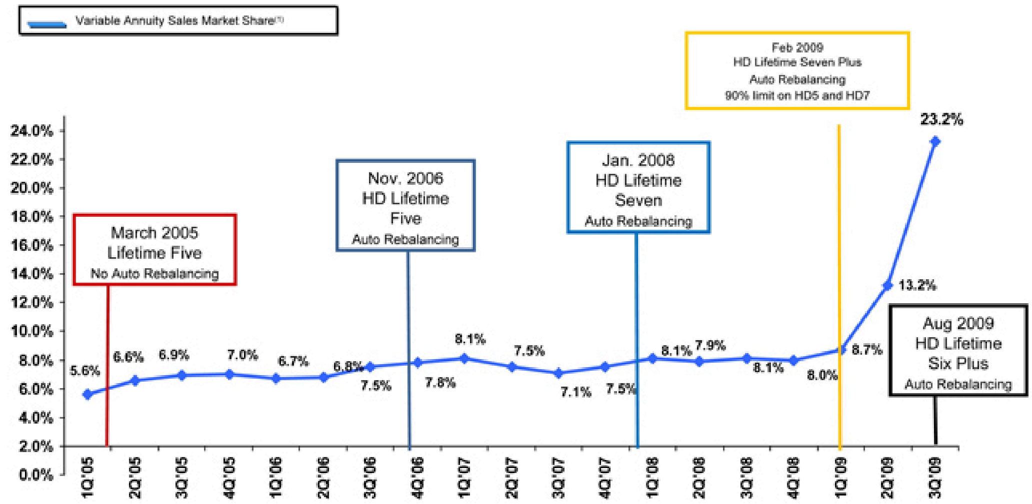
Our HD Strategy Has Created Opportunities



1) Source: VARDS reports. Advisor-sold, excludes group/retirement plan contracts.

Highest Daily Lifetime 6 Plus
Adapted for Today's Variable Annuity Market

Feature	New HD Lifetime 6 Plus	Former HD Lifetime 7 Plus
Protected Withdrawal Value	**6%** on highest daily value	7% on highest daily value
Automatic Rebalancing	Yes	Yes
Maximum Equity Opportunity	80%	80%
Current Average Equity Election (as of 9/30/09)	60%	60%
Minimum Issue Age	45	45
Annual Withdrawals: 45 – 59½ 60 – 74 75 – 79 80 – 84 85+	 4% 5 **5** **6** **6**	 4% 5 6 7 8
Account Value Protection	**None**	Return of premium after 10 years if no withdrawals
Fee (Individual)	**85** basis points	75 basis points

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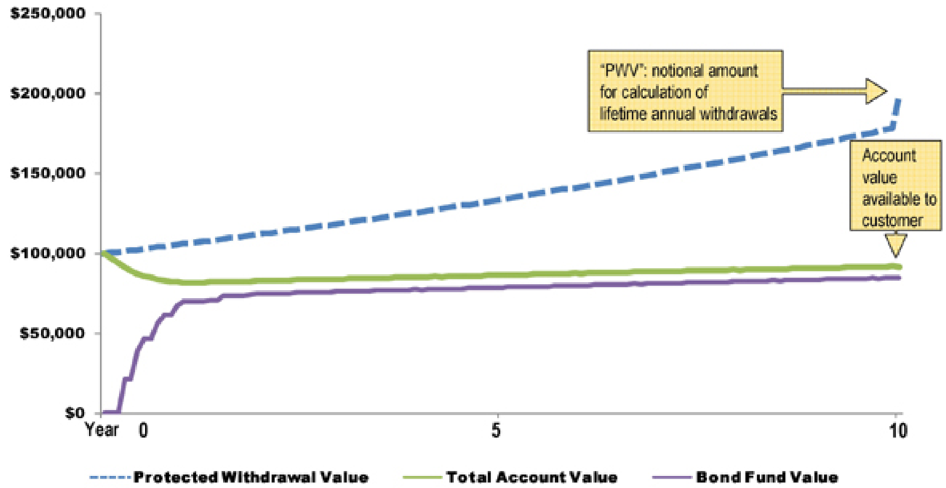
Account Value and "Protected Withdrawal Value"

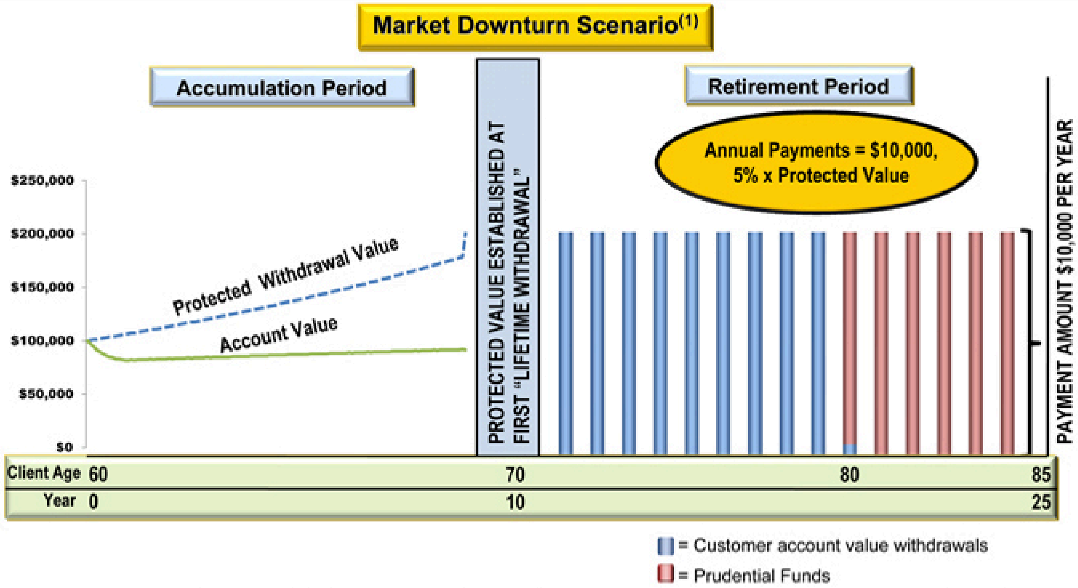
Market Downturn Scenario(1)



1) HD Lifetime 6 Plus – Sub Accounts suffer 30% decline in year 1, followed by 0% sub-account return thereafter; bond fund assumed annual return of 3%; after all policy charges. No withdrawals through end of year 10. All quoted returns are net of fund management and base policy fees. The fee for HD6 Plus was explicitly deducted from the account value on a quarterly basis.

Prudential

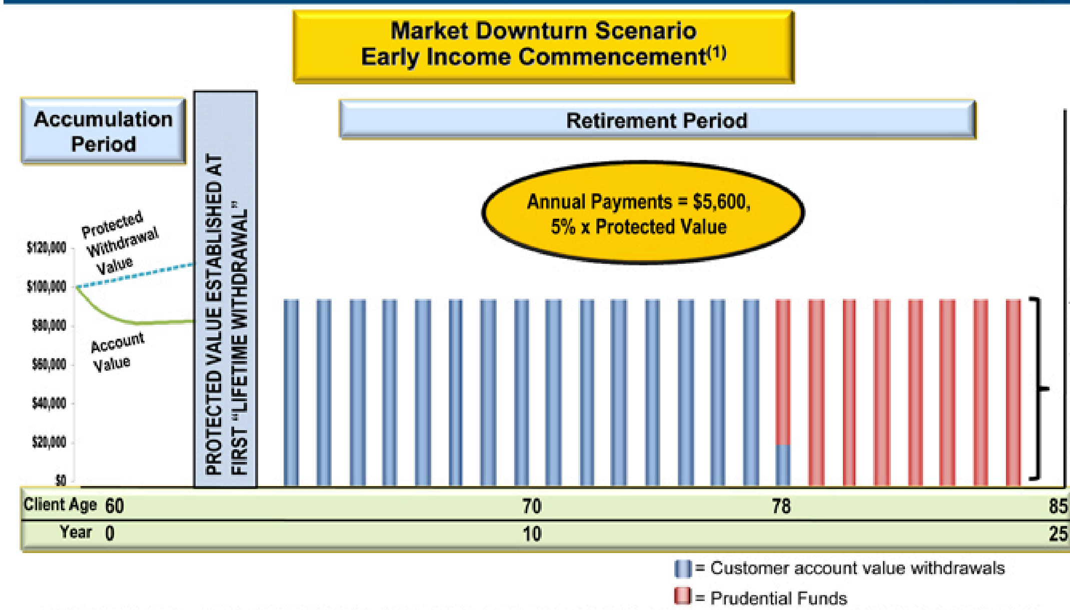
Guaranteed Lifetime Withdrawals
Client's Account Value Pays First



1) HD Lifetime 6 Plus – Sub Accounts suffer 30% decline in year 1, followed by 0% sub-account return thereafter; bond fund assumed annual return of 3%; after all policy charges. Withdrawals commence at end of year 10. All quoted returns are net of fund management and base policy fees. The fee for HD6 Plus was explicitly deducted from the account value on a quarterly basis.

Prudential

Guaranteed Lifetime Withdrawals
Client's Account Value Pays First



1) HD Lifetime 6 Plus – Sub Accounts suffer 30% decline in year 1, followed by 0% sub-account return thereafter; bond fund assumed annual return of 3%; after all policy charges. Withdrawals commence after year 2. All quoted returns are net of fund management and base policy fees. The fee for HD6 Plus was explicitly deducted from the account value on a quarterly basis.

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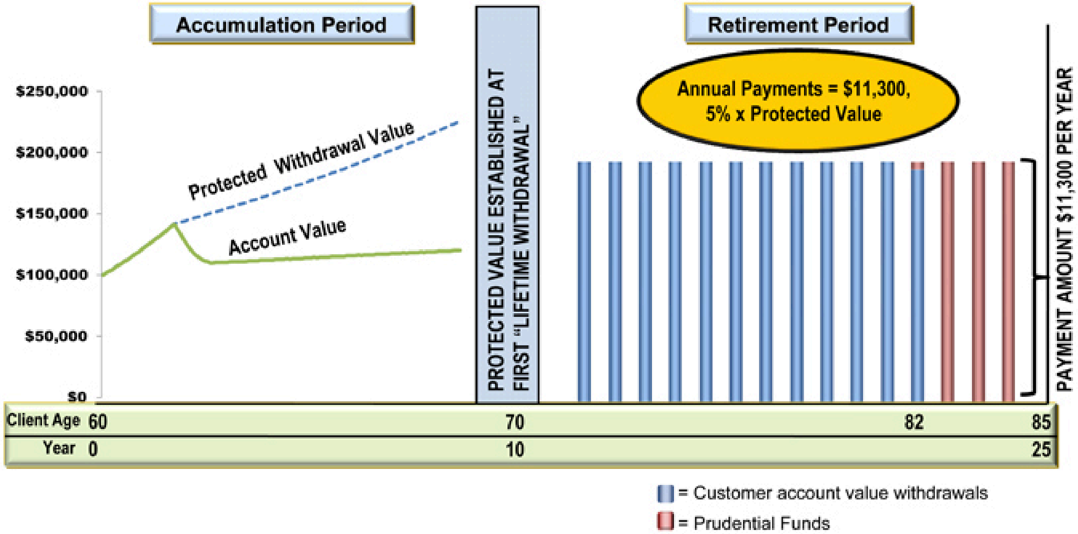
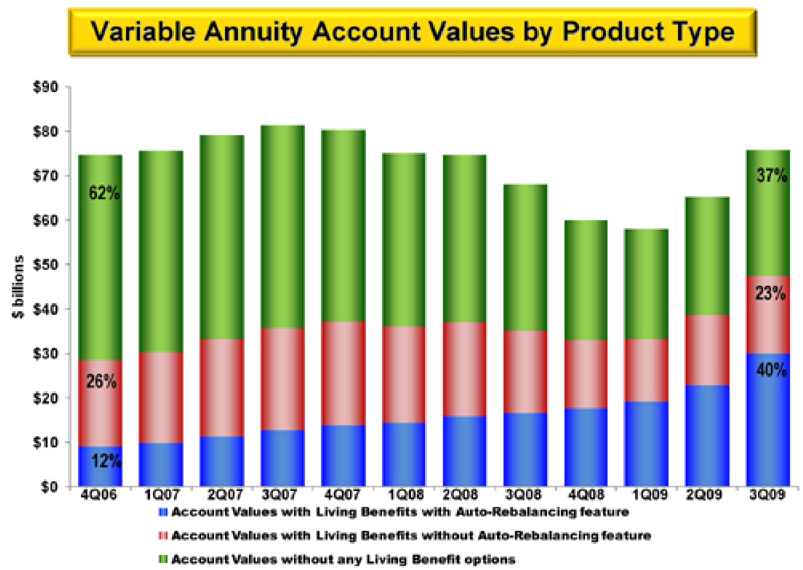
Guaranteed Lifetime Withdrawals
Product Design Supports Guarantee in Volatile Markets

Volatile Market Scenario(1)

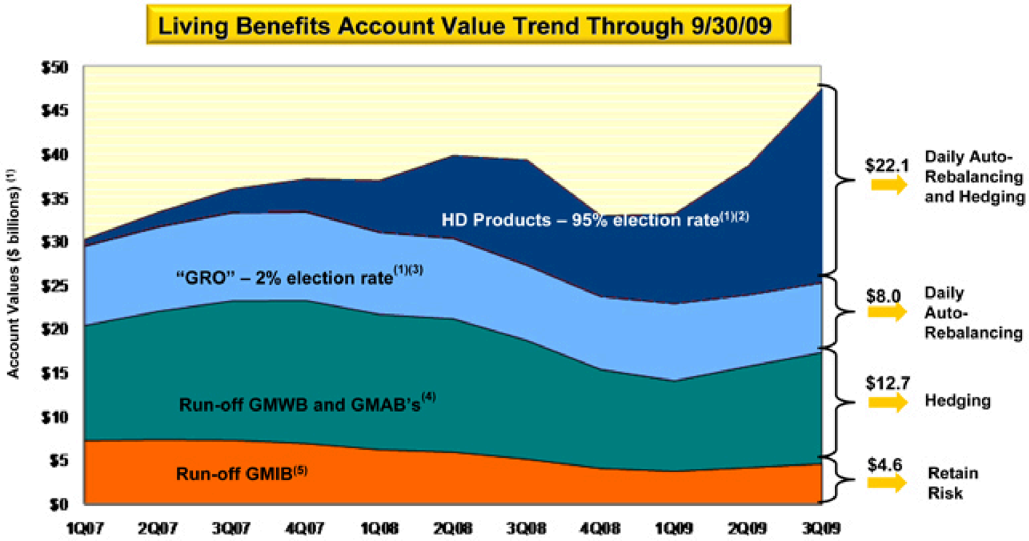


1) HD Lifetime 6 Plus – Sub Accounts return 20% in years 1 and 2; suffer 30% decline in year 3; followed by 0% sub-account return thereafter; bond fund assumed annual return of 3%; after all policy charges. Withdrawals commence after year 10. All quoted returns are net of fund management and base policy fees. The fee for HD6 Plus was explicitly deducted from the account value on a quarterly basis.

Improving Risk Profile



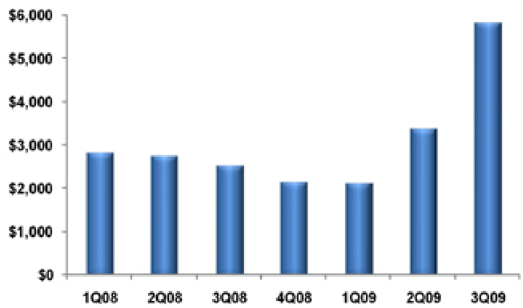
Prudential Annuities
Living Benefit Product Profile



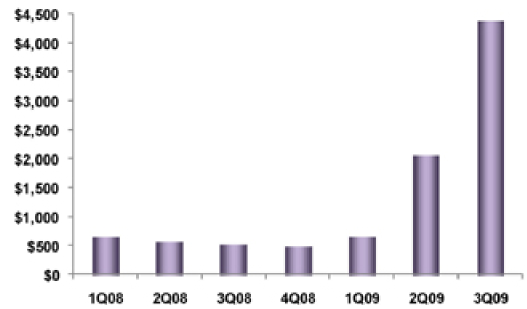
1) Election rates based on eligible initial premium for three months ended September 30, 2009.
2) Includes HD6 Plus Suite, HD7 Plus Suite, HD7 Suite, HD5, and HD GRO.
3) Includes "GRO" products other than HD GRO.
4) Includes LT5, SLT5, GMWB, and Allstate GMAB; no significant recent sales.
5) Includes Prudential and Allstate business; no significant recent sales.

Prudential Annuities
Innovative Products Drive Sales Results

Gross Variable Annuity Sales
($ millions)



Net Variable Annuity Sales
($ millions)



For 3Q09, 95% election rate for HD auto-rebalancing products(1)

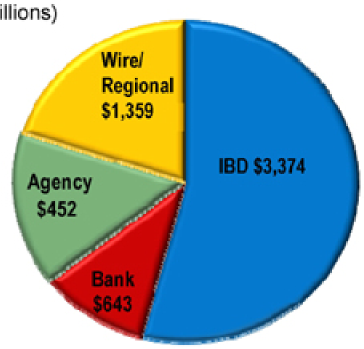
1) Based on eligible initial premiums.

Breadth and Depth of Our Distribution

3Q09 Variable Annuity Sales by Channel

Total sales of $5.8 billion(2)

($ millions)



Sales Rank by Channel

Channel	YTD(1) 3Q08 Rank	YTD(2) 3Q09 Rank
IBD	1	1
Bank	10	1
Wire/Regional	7	3
Agency	6	4
Overall Sales Rank	5	1

1)Source: VARDS 3Q'08 report. Advisor-sold, excludes group/retirement plan contracts.
2)Source: VARDS 3Q'09 report. Advisor-sold, excludes group/retirement plan contracts.

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Summary

- "Highest Daily" positioning offers a distinctive and sustainable value proposition for both clients and shareholders
- HD product design includes auto-rebalancing to mitigate Prudential's risk and cost by protecting account values in adverse markets
- Trusted brand, financial strength and flexibility, and commitment to market bolster appeal to clients and advisers
- Expanding distribution and market share while improving risk profile