
**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): February 11, 2014

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

New Jersey
(State or other jurisdiction
of incorporation)

001-16707
(Commission
File Number)

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

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

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

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

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Executive Changes.

On February 13, 2014, Prudential Financial, Inc. (the “Company”) announced that Edward P. Baird will retire as Executive Vice President and Chief Operating Officer with primary responsibility for the Company’s International Businesses effective April 4, 2014.

On February 13, 2014, the Company also announced that Charles F. Lowrey, 56, has been appointed as Executive Vice President and Chief Operating Officer with primary responsibility for the Company’s International Businesses, to succeed Mr. Baird, and that Stephen Pelletier, 60, has been appointed as Executive Vice President and Chief Operating Officer with primary responsibility for the Company’s U.S. Businesses, to succeed Mr. Lowrey in that position. These appointments are effective April 4, 2014.

Mr. Lowrey was appointed Executive Vice President and Chief Operating Officer, U.S. Businesses, in February 2011. He was elected a Senior Vice President of the Company and became President and Chief Executive Officer of Prudential Investment Management (PIM), the Company’s investment management business, in January, 2008. Previously, Mr. Lowrey was Chief Executive Officer of Prudential Real Estate Investors, the Company’s real estate investment management and advisory business. He joined the Company in March 2001. Before joining the Company, he was a Managing Director and Head of the Americas for J.P. Morgan’s Real Estate and Lodging Investment Banking group. Prior to joining J.P. Morgan, Mr. Lowrey was a managing partner of an architecture and development firm he founded in New York City. During that time, he became a registered New York architect. Lowrey received an MBA degree from Harvard University, an MA degree in architecture from Yale University, and an AB degree in architecture from Princeton University.

Mr. Pelletier is currently Chief Executive Officer of the Company’s Group Insurance business, including Group Life, Disability and Group Nonqualified Benefit Funding programs. Previously, he was President of Prudential Annuities. Prior to his role in Annuities, he served as Chairman and CEO of Prudential International Investments. Mr. Pelletier has also held several other leadership roles in the U.S. and around the world since joining the Company in 1992. He was elected a Senior Vice President of the Company in October 2006. He received a B.A. from Northwestern University and an M.A. from Yale University.

Mr. Lowrey’s annual salary is \$770,000 and Mr. Pelletier’s annual salary is \$450,000. Mr. Lowrey and Mr. Pelletier will also continue to participate in the compensation plans and arrangements applicable to senior officers of the Company, including the 2014 Long-Term Incentive Program.

A copy of the Company’s news release, dated February 13, 2014, announcing the retirement of Mr. Baird and the appointments of Messrs. Lowrey and Pelletier, is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are being filed as part of this Current Report on Form 8-K:

- 99.1 News release, dated February 13, 2014, of Prudential Financial, Inc. announcing the retirement of Edward P. Baird, the appointment of Charles F. Lowrey as Executive Vice President and Chief Operating Officer, International Businesses, and the appointment of Stephen Pelletier as Executive Vice President and Chief Executive Officer, U.S. Businesses.

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.

PRUDENTIAL FINANCIAL, INC.

Date: February 13, 2014

By: /s/ Brian J. Morris

Name: Brian J. Morris

Title: Vice President and Assistant Secretary

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<u>Exhibit No.</u>	<u>Description</u>
99.1	News release, dated February 13, 2014, of Prudential Financial, Inc. announcing the retirement of Edward P. Baird, the appointment of Charles F. Lowrey as Executive Vice President and Chief Operating Officer, International Businesses, and the appointment of Stephen Pelletier as Executive Vice President and Chief Executive Officer, U.S. Businesses.

News Release



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

For Immediate Release

February 13, 2014

Contact:

Bob DeFillippo

(973) 802-4149

Prudential Financial's Chairman and CEO announces senior organizational changes

NEWARK, N.J. — Prudential Financial, Inc. (NYSE:PRU) today announced a number of senior management changes that are designed to match the company's strategic priorities with its talent management strategy.

Prudential Chairman and CEO John Strangfeld announced that Ed Baird, executive vice president and chief operating officer of Prudential's International Division, will retire from that position on April 4. Baird, who joined Prudential in 1979, was appointed to head the company's international businesses in 2008 after serving in several senior management roles. He previously served as president of Prudential's Group Insurance business, chairman and president of Pruco Life Insurance Company, and chief representative of Prudential Investment Management, Inc., where he oversaw Prudential's Retail and Institutional Asset Management businesses in Japan.

"Ed has done a superb job as the head of our international businesses. He led the businesses during a period of tremendous growth in Japan and is the chief architect of our recent expansion into new international markets. Throughout his career, he has provided remarkable insight, and we thank and applaud him for his many contributions and dedicated service," Strangfeld said.

Taking over the top international post will be Charles F. Lowrey, who for the past three years has served as executive vice president and chief operating officer of Prudential's U.S.-based businesses, which are comprised of Prudential Investment Management, Prudential Retirement, Prudential Annuities, Individual Life Insurance and Group Insurance. Together, these businesses had approximately \$1 trillion in assets under management as of December 31, 2013.

(more)

Before his current role, Lowrey was president and CEO of Prudential Investment Management, Prudential Financial's asset management business. Previously, he was CEO of Prudential Real Estate Investors. He joined the company in March 2001 and earned an MBA from Harvard University, an M.A. in architecture from Yale University and an A.B. in architecture from Princeton University.

"Under Charlie's leadership, our U.S. Businesses have increased earnings over the last three years by 50 percent," Strangfeld said. "He is a champion of collaboration, diversity and talent management, with a particular focus on developing strong leaders."

Steve Pelletier, currently CEO of Prudential's Group Insurance business, which provides employee benefits solutions, including Group Life, Disability, and Group Nonqualified Benefit Funding programs, will succeed Lowrey as head of U.S. Businesses. He will be promoted to executive vice president.

Prior to his current role, Pelletier was president of Prudential Annuities and has held several senior leadership roles in the U.S. and around the world. He received an M.A. from Yale University and a B.A. from Northwestern University.

"Steve's broad base of international and U.S. experience, skill at addressing challenging business situations and talent mindset make him uniquely qualified to take over from Charlie," Strangfeld said.

Assuming Pelletier's role as CEO of the Group Insurance business will be Lori Fouché, who currently serves as president and chief operating officer of Group Insurance. She will be promoted to senior vice president.

Fouché joined Prudential in 2013 and has more than 20 years of insurance industry experience, including serving as president and CEO of Fireman's Fund Insurance Company. She earned an MBA at Harvard Business School and a B.A. in history from Princeton University.

"Lori is a highly regarded and experienced business executive who has held several key roles in the commercial insurance industry. She knows the commercial insurance market and has been an asset in the Group business since joining us nine months ago," Strangfeld said.

(more)

“Taken together, these changes demonstrate how much time and attention we put into talent management at Prudential, including succession planning, talent development, diversity, teamwork and collaboration,” Strangfeld said. “We see talent management as one of the most important things we do, and I know that the management changes announced today will position the company well for our future growth.”

Prudential Financial, Inc. (NYSE: PRU), a financial services leader with more than \$1.1 trillion of assets under management as of December 31, 2013, has operations in the United States, Asia, Europe and Latin America. Prudential’s diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. In the U.S., Prudential’s iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit www.news.prudential.com.

