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): August 29, 2019

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:

☐ 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))

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, Par Value $.01	**PRU**	**New York Stock Exchange**
5.75% Junior Subordinated Notes	**PJH**	**New York Stock Exchange**
5.70% Junior Subordinated Notes	**PRH**	**New York Stock Exchange**
5.625% Junior Subordinated Notes	**PRS**	**New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 29, 2019, Prudential Financial, Inc. (the "Company") announced that it has appointed Andrew Sullivan as Executive Vice President and Head of U.S. Businesses, effective December 1, 2019. Mr. Sullivan will succeed Stephen Pelletier, who will retire on April 1, 2020. Mr. Pelletier will transfer his functional management responsibilities to Mr. Sullivan on December 1, 2019 and will support Mr. Sullivan in his transition.

Mr. Sullivan, 49, has served as the Company's Senior Vice President and Head of Workplace Solutions since the fourth quarter of 2017. Mr. Sullivan previously served as President of Group Insurance beginning in the fourth quarter of 2015. He joined the Company in 2011, with responsibility for the Group Insurance underwriting, claims and service organizations.

In connection with these changes, effective December 1, 2019 (i) Mr. Sullivan's salary will be increased to $700,000 (ii) his target annual incentive for 2020 will be set at $2,000,000 and (iii) his February 2020 target long-term incentive will be set at $3,300,000, for a target total compensation of $6,000,000.

Following his retirement, Mr. Pelletier will be entitled to receive retirement benefits as described in the Company's 2019 Proxy Statement.

Item 7.01 Regulation FD Disclosure.

A copy of the Company's news release relating to today's announcement is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	News release of Prudential Financial, Inc. (furnished and not filed).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: August 29, 2019

PRUDENTIAL FINANCIAL, INC.

By:	/s/ Margaret M. Foran
Name:	Margaret M. Foran
Title:	Chief Governance Officer, Senior Vice President and Corporate Secretary

Exhibit 99.1

News Release

Prudential

"Today's appointments accelerate the momentum that the existing U.S. leadership team has created over the past several years."

Charles Lowrey, Chairman and CEO

Prudential Financial announces leadership succession for U.S. Businesses

Andrew Sullivan to lead growth-oriented and purpose-driven U.S. leadership team focused on accelerating financial wellness strategy

NEWARK, N.J., August 29, 2019 —Prudential Financial, Inc. today announced that Andrew Sullivan will succeed Stephen Pelletier as executive vice president and head of U.S. Businesses, reporting to Chairman and CEO Charles Lowrey, effective December 1. Pelletier will retire following an extraordinary 27-year career with the company, in which he led Group Insurance and Prudential Annuities, and founded Prudential's international asset management businesses, now PGIM Global Partners.

"Today's appointments accelerate the momentum that the existing U.S. leadership team has created over the past several years. Andy and his executive team will continue to bring a broader set of financial wellness solutions to more people in new ways," said Lowrey. "Our conviction in this strategy, and the significant opportunity it represents for expanding our market reach, has never been stronger."

The company also announced today three new appointments, effective December 1, strengthening its U.S. Businesses executive team:

- **Phil Waldeck**, current president of Prudential Retirement and pioneer of Prudential's Pension Risk Transfer business, will succeed Andy Sullivan as head of the Workplace Solutions Group.
- **Yanela Frias**, current head of Investment and Pension Solutions within the Retirement business, which surpassed $100 billion in pension and longevity risk transfer sales under her leadership, will be elevated to president of Prudential Retirement. She will be succeeded by **Scott Gaul**, current senior vice president, Sales and Strategic Relationships, Prudential Retirement.
- **Dylan Tyson**, current CEO of Prudential of Taiwan who, in a prior role, led the breakthrough General Motors pension risk buyout transaction for Prudential, will become president of Prudential Annuities. His successor will be named upon receiving regulatory approval.

Continuing in their current roles will be:

- **David Hunt**, president and CEO of PGIM
- **Caroline Feeney**, CEO of Individual Solutions Group
- **Jamie Kalamarides**, president, Prudential Group Insurance
- **Salene Hitchcock-Gear**, president, Individual Life Insurance and Prudential Advisors
- **Naveen Agarwal**, senior vice president and chief marketing officer
- **Caroline Faulkner**, senior vice president, Enabling Solutions

-more-

Kent Sluyter, current president of Prudential Annuities, will retire, following a distinguished 38-year career at Prudential, during which he has held various leadership positions, including president and CEO of Individual Life Insurance and Prudential Advisors.

Pelletier, 66, will remain in an advisory role until April 1, 2020.

Read an exclusive Q&A with Stephen Pelletier and Andrew Sullivan talking about the transition, our U.S. Business financial wellness strategy, the needs of the market and what we are doing to meet them.

Read more about our leaders:

About Steve Pelletier

About Andy Sullivan

About Prudential Financial, Inc.

Prudential Financial, Inc. (NYSE: PRU), a financial services leader with more than $1 trillion of assets under management as of June 30, 2019, 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 news.prudential.com.

Prudential

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