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): October 26, 2022

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 Number)

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**
5.950% Junior Subordinated Notes	**PRH**	**New York Stock Exchange**
5.625% Junior Subordinated Notes	**PRS**	**New York Stock Exchange**
4.125% Junior Subordinated Notes	**PFH**	**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 October 27, 2022, Prudential Financial, Inc. (the "Company") announced the following changes in its executive leadership team.

- Scott G. Sleyster, the Company's current Executive Vice President and Head of International Businesses, notified the Company on October 26, 2022, of his intent to retire from the Company on April 28, 2023.
- Andrew F. Sullivan, the Company's current Executive Vice President and Head of U.S. Businesses, has been appointed Executive Vice President, Head of International Businesses and PGIM, effective January 1, 2023, on which date Mr. Sleyster will transfer his functional management responsibilities to Mr. Sullivan.
- Caroline A. Feeney, the Company's current Senior Vice President and Chief Executive Officer of the U.S. Insurance and Retirement Businesses, has been appointed Executive Vice President and Head of U.S. Businesses, effective January 1, 2023, on which date Mr. Sullivan will transfer his current functional management responsibilities, except with respect to PGIM, to Ms. Feeney.

In connection with these changes, effective January 1, 2023 (i) Mr. Sullivan's salary will be increased to $750,000 per year (ii) his target annual incentive for 2023 will be set at $2,250,000 and (iii) his February 2023 target long-term incentive will be set at $5,000,000, for a target total compensation of $8,000,000.

Following his retirement, Mr. Sleyster will be entitled to receive retirement benefits as described in the Company's 2022 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

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: October 27, 2022

PRUDENTIAL FINANCIAL, INC.

By:	/s/ Brian P. Spitser
Name:	Brian P. Spitser
Title:	Vice President and Assistant Secretary

Exhibit 99.1

Prudential

NEWS RELEASE

SCOTT SLEYSTER

ANDY SULLIVAN

CAROLINE FEENEY

Charles Lowrey
Chairman and CEO

"The appointments of Andy and Caroline will ensure continuity in our leadership, while providing an opportunity for two of our most talented leaders to have an even greater impact on Prudential's growth ambitions, as we work to realize our vision of becoming a global leader in investing, insurance, and retirement security."

Prudential Financial announces leadership succession for U.S. and International Businesses

- **Scott Sleyster to retire as head of International Businesses during the first quarter of 2023.**
- **Executive Vice President Andy Sullivan will lead International Businesses and PGIM.**
- **Caroline Feeney promoted to executive vice president and head of U.S. Businesses.**
- **New appointments take effect Jan. 1, 2023.**

NEWARK, N.J., Oct. 27, 2022 – Prudential Financial today announced that effective Jan. 1, 2023, Andy Sullivan, currently head of U.S. Businesses, will become head of International Businesses and PGIM. In addition, Caroline Feeney, currently president and CEO of U.S. Retirement & Insurance Businesses, will be promoted to executive vice president and head of U.S. Businesses. Both will report directly to Chairman and CEO Charles Lowrey.

The leadership changes come as Scott Sleyster, executive vice president and head of International Businesses, announced he will retire from Prudential during the first quarter of 2023, following an extraordinary 35-year career with the company. Prior to leading the International Businesses, Sleyster held senior roles in Prudential's Treasury, Retirement, and Investment Management units, and served as chief investment officer.

"Scott has been a respected voice in our industry for many years, an influential leader at Prudential, and a valued member of our Executive Leadership Team. We are grateful for his service and wish him a long and happy retirement," said Lowrey. "The appointments of Andy and Caroline will ensure continuity in our leadership, while providing an opportunity for two of our most talented leaders to have an even greater impact on Prudential's growth ambitions, as we work to realize our vision of becoming a global leader in investing, insurance, and retirement security."

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In his new role, Sullivan will be accountable for the company's International Businesses while maintaining oversight of PGIM, Prudential's global investment manager. David Hunt, president and CEO of PGIM, will continue to report to Sullivan.

As head of U.S. Businesses, Feeney will join Prudential's Executive Leadership Team and take on an expanded role overseeing the company's portfolio of U.S.-based businesses. In addition, she will take over from Sleyster as chair of the board of PruVen Capital, an independently managed venture fund backed by Prudential.

ABOUT PRUDENTIAL

Prudential Financial, Inc. (NYSE: PRU), a global financial services leader and premier active global investment manager with more than $1.4 trillion in assets under management as of June 30, 2022, has operations in the United States, Asia, Europe, and Latin America. Prudential's diverse and talented employees help make lives better by creating financial opportunity for more people by expanding access to investing, insurance, and retirement security. 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.

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