

Edgar Filing: PRUDENTIAL FINANCIAL INC - Form FWP

PRUDENTIAL FINANCIAL INC  
Form FWP  
June 03, 2009

Filed Pursuant to Rule 433  
Registration Nos. 333-157848  
333-157848-01  
333-157848-02

**Prudential Financial, Inc.**

**\$750,000,000 7.375% Medium-Term Notes, Series D**

**Due June 15, 2019**

**Final Term Sheet, June 2, 2009**

|   |   |
|---|---|
| <b>Issuer</b>                             | Prudential Financial, Inc.                    |
| <b>Ratings<sup>1</sup></b>                | Baa2 / A / BBB (negative / stable / negative) |
| <b>Security</b>                           | Medium-Term Notes, Series D                   |
| <b>Trade Date</b>                         | June 2, 2009                                  |
| <b>Settlement Date (T+4 days)</b>         | June 8, 2009                                  |
| <b>Maturity Date</b>                      | June 15, 2019                                 |
| <b>Principal Amount</b>                   | \$750,000,000                                 |
| <b>Price to Investors</b>                 | 99.997%                                       |
| <b>Net Proceeds</b>                       | \$746,602,500                                 |
| <b>Pricing Benchmark</b>                  | 3.125% UST due 05/15/2019                     |
| <b>Benchmark Treasury Price and Yield</b> | 95-14+; 3.675%                                |

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|--|--|
| <b>Spread to Benchmark</b>   | 370 basis points   |
| <b>Re-offer Yield</b>  | 7.375%   |
| <b>Coupon</b>  | 7.375%   |
| <b>Interest Payment Dates</b>  | Semi-annually on each June 15 and December 15, commencing on December 15, 2009 and ending on the Maturity Date   |
| <b>Day Count Convention</b>  | 30 / 360   |
| <b>Denominations</b>   | Minimum denominations of \$1,000 with increments of \$1,000 thereafter   |
| <b>Joint Bookrunners</b>   | Goldman, Sachs & Co.; Citigroup Global Markets Inc.  |
| <b>Senior Co-Managers</b><br>Credit Suisse Securities (USA) LLC<br><br>Mitsubishi UFJ Securities (USA), Inc.                         | BNP Paribas Securities Corp.   |
| <b>Junior Co-Managers</b><br>Muriel Siebert & Co., Inc.<br><br>Samuel A. Ramirez & Co., Inc.<br><br>The Williams Capital Group, L.P. | Loop Capital Markets, LLC  |
| <b>CUSIP Number</b>  | 74432QBG9  |
| <b>Reports and Events of Default</b>   | The indenture, to the extent relating to the 7.375% notes and all future series of securities under the indenture, provides that any documents or reports that Prudential Financial may be required to file with the SEC pursuant to Section 13 or 15(d) of the Securities and Exchange Act will be filed with the trustee within 15 days after Prudential Financial has filed those documents or reports with the SEC. Under the Trust Indenture Act of 1939, as amended, Prudential Financial may have a separate obligation to file with the trustee documents or reports it is required to file with the SEC. Prudential Financial's failure to comply with either filing obligation is not an event that will result in an event of default under the indenture. Accordingly, acceleration of Prudential Financial's obligations under the 7.375% notes will not be a remedy for its failure to file those documents or reports with the trustee, and you may have no remedy for the failure other than an action in damages. For other outstanding series of notes of Prudential Financial, acceleration is a remedy, upon appropriate notice and passage of time, for the holders of those securities for Prudential Financial's failure to file documents or reports with the trustee. |

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<sup>1</sup> An explanation of the significance of ratings may be obtained from the rating agencies. Generally, rating agencies base their ratings on such material and information, and such of their own investigations, studies and assumptions, as they deem appropriate. The rating of the notes should be evaluated independently from similar ratings of other securities. A credit rating of a security is not a recommendation to buy, sell or hold securities and may be subject to review, revision, suspension, reduction or withdrawal at any time by the assigning rating agency.

**Other Information**

Concurrent with the offering of the 7.375% notes, Prudential Financial is also offering \$250 million aggregate principal amount of 6.20% Medium-Term Notes, Series D due 2015. On June 1, 2009, Prudential Financial announced that it had commenced a \$1.25 billion common stock offering.

Investing in the Notes involves a number of risks. See **Risk Factors** beginning on page S-4 of the accompanying prospectus supplement.

Prudential Financial, Inc. has filed a registration statement (including a prospectus) and a prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents Prudential Financial, Inc. has filed with the SEC for more complete information about the issuer and this offering. You should rely on the prospectus, prospectus supplement and any relevant free writing prospectus or pricing supplement for complete details. You may get these documents for free by visiting the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, copies of the prospectus and the prospectus supplement may be obtained from Goldman, Sachs & Co. by calling toll free at (866) 471-2526 or Citigroup Global Markets Inc. at (877) 858-5407.

=> 575 (3)01/10/2021 Common Stock 575 (1) 575 D

**Reporting Owners**

| Reporting Owner Name / Address                                  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SWANN LYNN C<br>ONE CAESARS PALACE DRIVE<br>LAS VEGAS, NV 89109 | X             |           |         |       |

**Signatures**

/s/ Lynn C. Swann by Jill Eaton,  
attorney-in-fact

07/12/2011

\_\_Signature of Reporting Person

Date

**Explanation of Responses:**

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The reported transactions represent an amendment on July 8, 2011 (the "Repricing Date") of the outstanding option to reflect a modification (the "Modification") of the exercise price to \$35; the ability to exercise the options at this reduced price is phased in over 4 to 7 years in equal annual increments based on the original grant date for the option. No changes have been made to the vesting provisions of the options.

(2) The option was originally granted on July 1, 2008 and provides for vesting in five equal annual installments commencing on July 1, 2009.

(3) The option was originally granted on January 10, 2011 and provides for vesting in five equal annual installments commencing on January 10, 2012.

(4) The Modification provides that vested options may be exercised at the reduced \$35 price at the rates set forth below. The Modification also provides that vested options may be exercised at the original price at any time prior to the expiration. 20% on the Repricing Date and continuing 20% on each anniversary of the original grant date.

(5) The Modification provides that vested options may be exercised at the reduced \$35 price at the rates set forth below. The Modification also provides that vested options may be exercised at the original price at any time prior to the expiration. 1/6th per year on each anniversary of the original grant date, commencing with the anniversary of the original grant date in 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.