

PRUDENTIAL FINANCIAL INC
Form 4
February 13, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lowrey Charles F

2. Issuer Name and Ticker or Trading Symbol
PRUDENTIAL FINANCIAL INC
[PRU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/11/2014

____ Director
 Officer (give title below) _____ Other (specify below)
Executive Vice President

751 BROAD STREET, 4TH FLOOR, ATTN. CORPORATE COMPLIANCE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

NEWARK, NJ 07102

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/11/2014 | | M | 14,472 ⁽¹⁾ | A \$ 0 | 59,443 | D |
| Common Stock | 02/11/2014 | | F | 8,078 ⁽²⁾ | D \$ 84.53 | 51,365 | D |
| Common Stock | 02/11/2014 | | M | 6,988 | A \$ 0 | 58,353 | D |
| Common Stock | 02/11/2014 | | M | 22,988 | A \$ 0 | 81,341 | D |
| | 02/11/2014 | | S ⁽³⁾ | 29,976 | D | 51,365 ⁽⁵⁾ | D |

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| | | | | |
|-----------------|---------------------------|---|-----------|--|
| Common Stock | \$ 83.12 <u>(4)</u> | | | |
| Common Stock | 0 | I | By 401(k) | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Am Underlying Sec (Instr. 3 and 4) |
|--|---|---|---|---|--|--|---|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title |
| 2011 Performance Shares | \$ 0 ⁽¹⁾ | 02/11/2014 | | M | 11,435 | <u>(1)</u> <u>(1)</u> | Common Stock |
| 2014 Performance Shares | \$ 0 ⁽⁶⁾ | 02/11/2014 | | A | 15,281 | <u>(7)</u> <u>(7)</u> | Common Stock |
| 2014 Employee Stock Option (Right to Buy) | \$ 84.53 | 02/11/2014 | | A | 38,962 | <u>(8)</u> 02/11/2024 | Common Stock |
| 2/8/05 Employee Stock Option (Right to Buy) | \$ 55.75 | 02/11/2014 | | M | 6,988 | <u>(9)</u> 02/08/2015 | Common Stock |
| 2/10/09 Employee Stock Option (Right to Buy) | \$ 25.3 | 02/11/2014 | | M | 22,988 | <u>(10)</u> 02/10/2019 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lowrey Charles F 751 BROAD STREET, 4TH FLOOR ATTN. CORPORATE COMPLIANCE NEWARK, NJ 07102 | | | Executive Vice President | |

Signatures

/s/Brian J. Morris,
attorney-in-fact

02/13/2014

__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).
- (1) The Compensation Committee awarded these shares, the grant of which was made on February 8, 2011, and originally reported on a Form 4 filed with the SEC on February 10, 2011, based upon performance relative to the annual goals for Return On Equity (ROE) and Earnings Per Share (EPS) during the 2011 through 2013 performance period.
- (2) Represents shares withheld for the payment of taxes.
- (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 11, 2013.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$82.63 to \$83.38, inclusive. The reporting person undertakes to provide to Prudential Financial, Inc., any security holder of Prudential Financial, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (4) to this Form 4.
- (5) Following the transactions reported on this Form 4, Mr. Lowrey continues to hold 51,365 shares directly and 0 shares indirectly in a 401(k) account. Mr. Lowrey also holds an additional 290,081 vested stock options, 239,952 unvested stock options, and 45,416 target performance shares (the exact number awarded being dependent on achievement of performance goals).
- (6) The performance shares convert to common stock on a 1 to 1 basis.
- (7) Represents the target number of shares to be received relative to the Company's average ROE goals for the 2014 through 2016 performance period. The actual number of shares to be received will be determined by the Compensation Committee in February 2017.
- (8) The options vest in three equal annual installments beginning on February 11, 2015.
- (9) The option vested in three equal annual installments beginning on February 8, 2006.
- (10) The option vests in three equal annual installments beginning on February 10, 2010.

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.