

Harris Timothy P
Form 4
February 15, 2018

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Harris Timothy P

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)
02/13/2018

____ Director
 Officer (give title below) _____ Other (specify below)
EVP and General Counsel

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/13/2018 | | M | A | 6,885 <u>(1)</u> | \$ 0 | 26,820 D |
| Common Stock | 02/13/2018 | | F | D | 2,129 <u>(2)</u> | \$ 106.89 | 24,691 D |
| Common Stock | | | | | | 1,400 <u>(3)</u> | 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)

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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 Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| 2015 Performance Shares | \$ 0 ⁽¹⁾ | 02/13/2018 | | M | 2,373 | ⁽¹⁾ ⁽¹⁾ | Common Stock | 2,373 |
| 10/01/2015 Performance Shares | \$ 0 ⁽¹⁾ | 02/13/2018 | | M | 3,863 | ⁽¹⁾ ⁽¹⁾ | Common Stock | 3,863 |
| 2018 Employee Stock Option (Right to Buy) | \$ 106.89 | 02/13/2018 | | A | 8,941 | ⁽⁴⁾ 02/13/2028 | Common Stock | 8,941 |
| 2018 Performance Shares | \$ 0 ⁽⁵⁾ | 02/13/2018 | | A | 6,768 | ⁽⁶⁾ ⁽⁶⁾ | Common Stock | 6,768 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Harris Timothy P 751 BROAD STREET, 4TH FLOOR ATTN. CORPORATE COMPLIANCE NEWARK, NJ 07102 | | | EVP and General Counsel | |

Signatures

/s/Andrew Hughes,
attorney-in-fact

02/15/2018

__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 Compensation Committee awarded these shares, the grant of which was made on February 10, 2015 and October 1, 2015, respectively, and originally reported on a respective Form 3 and Form 4 filed with the SEC on October 5, 2015, based upon performance relative to the average Return On Equity (ROE) goals modified by ROE, EPS Growth and Book Value Per Share Growth relative to certain life insurance peers during the 2015 through 2017 performance period.

(1) Represents shares withheld for the payment of taxes.

Amount reported has been adjusted to include 8 shares of Issuer common stock acquired by the reporting person under The Prudential Employee Savings Plan between September 30, 2017 and December 31, 2017 based on a plan statement dated December 31, 2017. The acquisition of such shares was exempt from Section 16 pursuant to Rules 16b-3(c) and 16a-3(f)(1)(i)(B).

(2) The options vest in three equal annual installments beginning on February 13, 2019.

(3) The performance shares convert to common stock on a 1 to 1 basis.

Represents the target number of shares to be received relative to the Company's average ROE goals and relative to the ROE achievement of certain life insurance peer companies for the 2018 through 2020 performance period. The actual number of shares to be received will be determined by the Compensation Committee in February 2021.

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

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