

PRUDENTIAL FINANCIAL INC

Form 424B3

October 31, 2006

This pricing supplement, which is not complete, relates to an automatically effective Registration Statement under the Securities Act of 1933, as amended. We may not sell the notes until we deliver a final pricing supplement. This pricing supplement and the accompanying prospectus supplement and prospectus are not an offer to sell these notes in any jurisdiction where such an offer would not be permitted.

Subject to completion, dated October 30, 2006

Prudential Financial InterNotes®, Due One Year or More from Date of Issue

Filed under Rule 424(b)(3), Registration Statement(s) No. 333-132469, 333-132469-01 and 333-132469-02

Pricing Supplement Number 151 Dated []

(to Prospectus dated March 16, 2006 and Prospectus Supplement dated March 16, 2006)

Investors should read this pricing supplement in conjunction with the Prospectus and Prospectus Supplement.

IP	Aggregate Principal Amount	Selling Price	Gross Concession	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	Coupon Date	1 st Coupon Amount	Survivor Option	Product Ranking	Moody Rating	S&P Rating
2ARB8	[]	100.000%	1.000%	[]	FIXED	5.000%	SEMI-ANNUAL	11/15/2011	5/15/2007	\$25.83	YES	Senior Unsecured Notes	A3	A

Redemption Information: Non-Callable.

Joint Lead Managers and Lead Agents: Banc of America Securities LLC, INCAPITAL, LLC Agents: A.G. Edwards & Sons, Inc., Bear, Stearns & Co., Inc., Charles Schwab & Co. Inc., Citigroup, Edward D. Jones & Co., L.P., Fidelity Capital Markets Services, Merrill Lynch & Co., Morgan Stanley, Ramirez & Co., Inc., Raymond James & Associates, Inc., RBC Dain Rauscher Inc., Muriel Siebert & Co., Inc., UBS Securities LLC, Wachovia Securities, LLC

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2ARC6	[]	100.000%	2.000%	[]	FIXED	5.850%	SEMI-ANNUAL	11/15/2021	5/15/2007	\$30.23	YES	Senior Unsecured Notes	A3	A

Redemption Information: Callable at 100.000% on 11/15/2009 and every interest payment date thereafter.

Joint Lead Managers and Lead Agents: Banc of America Securities LLC, INCAPITAL, LLC Agents: A.G. Edwards & Sons, Inc., Bear, Stearns & Co., Inc., Charles Schwab & Co. Inc., Citigroup, Edward D. Jones & Co., L.P., Fidelity Capital Markets Services, Merrill Lynch & Co., Morgan Stanley, Ramirez & Co., Inc., Raymond James & Associates, Inc., RBC Dain Rauscher Inc., Muriel Siebert & Co., Inc., UBS Securities LLC, Wachovia Securities, LLC

The Prudential Financial, Inc. InterNotes will be subject to redemption at the option of Prudential Financial, Inc., in whole on the interest payment date occurring any time on or after 11/15/2009 at a redemption price equal to 100% of the principal amount of the Prudential Financial, Inc. InterNotes, plus accrued interest thereon, if any, upon at least 30 days prior notice to the noteholder and the trustee, as described in the prospectus.

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2ARD4	[]	100.000%	2.500%	[]	FIXED	6.000%	SEMI-ANNUAL	11/15/2031	5/15/2007	\$31.00	YES	Senior Unsecured Notes	A3	A

Redemption Information: Callable at 100.000% on 11/15/2011 and every interest payment date thereafter.

Joint Lead Managers and Lead Agents: Banc of America Securities LLC, INCAPITAL, LLC **Agents:** A.G. Edwards & Sons, Inc., Bear, Stearns & Co., Inc., Charles Schwab & Co. Inc., Citigroup, Edward D. Jones & Co., L.P., Fidelity Capital Markets Services, Merrill Lynch & Co., Morgan Stanley, Ramirez & Co., Inc., Raymond James & Associates, Inc., RBC Dain Rauscher Inc., Muriel Siebert & Co., Inc., UBS Securities LLC, Wachovia Securities, LLC

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Prudential Financial, Inc. Offering Dates: October 30, 2006 through November 06, 2006 Prudential Financial, Inc.
 Trade Date: Monday, November 06, 2006 @ 12:00 PM ET \$2,500,000,000.00 Prudential Financial Retail
 Medium-Term Notes, including Prudential
 Settlement Date: Thursday, November 09, 2006 Financial InterNotes®
 Minimum Denomination/Increments: \$1,000.00/\$1,000.00 Prospectus dated March 16, 2006 and the
 Prospectus Supplement dated March 16, 2006
 Initial trades settle flat and clear SDFS: DTC Book Entry only
 DTC number: 0235 via RBC Dain Rauscher Inc.

If the maturity date or an interest payment date for any note is not a Business Day (as defined in the Prospectus), principal, premium, if any, and interest for that note is paid on the next Business Day, and no interest will accrue from, and after, the maturity date or interest payment date.

The Prudential Financial, Inc. InterNotes will be represented by a master global note in fully registered form, without coupons. The master global note will be deposited with, or on behalf of, DTC and registered in the name of a nominee of DTC, as depository, or another

depository as may be named in a subsequent pricing supplement.

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