

Edgar Filing: PRUDENTIAL FINANCIAL INC - Form 424B3

PRUDENTIAL FINANCIAL INC

Form 424B3

September 10, 2007

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 September 10, 2007

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 196 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.

| CUSIP Number | Aggregate | | | Net Proceeds | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | 1 st | 1 st | Survivor Option | Product Ranking | Moody's Rating | S & P Rating |
|-----------------|---------------------|------------------|---------------------|-----------------|----------------|----------------|---------------------|------------------|-----------------|------------------|--------------------|------------------------------|-------------------|-----------------|
| | Principal Amount | Selling Price | Gross Concession | | | | | | Coupon Date | Coupon Amount | | | | |
| 74432AUU2 [] | | 100.000% | 1.100% | [] | FIXED | 5.050% | SEMI- ANNUAL | 09/16/2013 | 03/15/2008 | \$24.55 | 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

| CUSIP Number | Aggregate | | | Net Proceeds | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | 1 st | 1 st | Survivor Option | Product Ranking | Moody's Rating | S & P Rating |
|-----------------|---------------------|------------------|---------------------|-----------------|----------------|----------------|---------------------|------------------|-----------------|------------------|--------------------|------------------------------|-------------------|-----------------|
| | Principal Amount | Selling Price | Gross Concession | | | | | | Coupon Date | Coupon Amount | | | | |
| 74432AUUV0 [] | | 100.000% | 2.000% | [] | FIXED | 6.000% | SEMI- ANNUAL | 09/15/2022 | 03/15/2008 | \$29.17 | YES | Senior Unsecured Notes | A3 | A+ |

Redemption Information: Callable at 100.000% on 09/15/2010 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 09/15/2010 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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| CUSIP Number | Aggregate | | | Net | | | Maturity Date | 1 st | | Survivor Option | Product Ranking | Moody Rating | S & P Rating |
|-----------------|---------------------|------------------|---------------------|----------|----------------|----------------|------------------|---------------------|----------------|--------------------|--------------------|------------------------------|-----------------|
| | Principal Amount | Selling Price | Gross Concession | Proceeds | Coupon Type | Coupon Rate | | Coupon Frequency | Coupon Date | | | | |
| 74432AUW8 | [] | 100.000% | 3.150% | [] | FIXED | 6.200% | SEMI- ANNUAL | 09/15/2037 | 03/15/2008 | \$30.14 | YES | Senior Unsecured Notes | A3 A+ |

Redemption Information: Callable at 100.000% on 09/15/2012 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 09/15/2012 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.

Prudential Financial, Inc. Offering Dates: September 10, 2007 through September 17, 2007 Prudential Financial, Inc.
\$2,500,000,000.00 Prudential Financial

Retail Medium-Term Notes, including

Trade Date: Monday, September 17, 2007 @ 12:00 PM ET Prudential Financial InterNotes® Prospectus
dated March 16, 2006 and the Prospectus
Supplement dated March 16, 2006

Settlement Date: Thursday, September 20, 2007

Minimum Denomination/Increments: \$1,000.00/\$1,000.00

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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