

PRUDENTIAL FINANCIAL INC
 Form 424B3
 May 25, 2006

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Maximum Aggregate Offering Price(1) | Amount of Registration Fee(2) |
|--|---|----------------------------------|
| 5.250% Internotes [®] Due November 15, 2008 | \$ 2,949,000 | \$ 315.54 |
| 6.000% Internotes [®] Due May 15, 2014 | \$ 2,621,000 | \$ 280.45 |
| 6.400% Internotes [®] Due May 15, 2031 | \$ 6,097,000 | \$ 652.38 |
| TOTAL | | \$ 1,248.37 |

- (1) Excludes accrued interest, if any.
 (2) Pursuant to Rule 457(p) under the Securities Act of 1933, as amended, registration fees were paid with respect to unsold securities that were previously registered pursuant to Registration Statement Nos. 333-123240, 333-123240-01 and 333-123240-02 and were carried forward. Prudential Financial is offsetting the \$315.54 registration fee with respect to the \$2,949,000 5.250% Internotes[®] Due November 15, 2008, the \$280.45 registration fee with respect to the \$2,621,000 6.000% Internotes[®] Due May 15, 2014 and the \$652.38 registration fee with respect to the \$6,097,000 6.400% Internotes[®] Due May 15, 2031 offered by means of this pricing supplement against those registration fees carried forward, and \$103,584.40 of the registration fees carried forward remains available for future registration fees. No additional registration fee has been paid with respect to this offering.

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 128 Dated 05/22/2006

(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.

| Aggregate | 1st | 1st | | | | | | | | | | | | |
|----------------|----------|------------|----------------|--------|------------|--------|---------|-----------|------------|-----------|-----------|-----------|-----------|-----------|
| Principal | Selling | Gross | Net | Coupon | Maturity | Coupon | Coupon | Product | Survivor s | Moody s S | Moody s S | Moody s S | Moody s S | Moody s S |
| Amount | Price | Concession | Proceeds | Type | Date | Rate | Amount | Ranking | Option | Rating | Rating | Rating | Rating | Rating |
| \$2,949,000.00 | 100.000% | 0.625% | \$2,930,568.75 | FIXED | 11/15/2008 | 5.250% | \$24.79 | Senior | YES | A3 | A3 | A3 | A3 | A3 |
| | | | | | | | | Unsecured | | | | | | |
| | | | | | | | | Notes | | | | | | |

emption Information: Non-Callable.

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., Raymond James & Associates, Inc., RBC Dain Rauscher Inc., Muriel Siebert & Co., Inc., UBS Financial Services Inc., Wachovia Securities, LLC

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| IP | Aggregate | Principal | Selling Price | Gross Concession | Net Proceeds | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | Coupon Date | 1st Coupon Amount | Survivor s Option | Product Ranking | Moody s Rating | Product |
|--------|-----------|----------------|---------------|------------------|----------------|-------------|-------------|------------------|---------------|-------------|-------------------|-------------------|-----------------|----------------|-----------------|
| 32APA2 | | \$2,621,000.00 | 100.000% | 1.300% | \$2,586,927.00 | FIXED | 6.000% | SEMI-ANNUAL | 5/15/2014 | 11/15/2006 | \$28.33 | YES | Senior | A3 | Unsecured Notes |

Redemption Information: Callable at 100.000% on 05/15/2007 and every interest payment date thereafter.

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., Raymond James & Associates, Inc., RBC Dain Rauscher Inc., Muriel Siebert & Co., Inc., UBS Financial Services Inc., Wachovia Securities, LLC 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 after 05/15/2007 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.

| IP | Aggregate | Principal | Selling Price | Gross Concession | Net Proceeds | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | Coupon Date | 1st Coupon Amount | Survivor s Option | Product Ranking | Moody s Rating | Product |
|--------|-----------|----------------|---------------|------------------|----------------|-------------|-------------|------------------|---------------|-------------|-------------------|-------------------|-----------------|----------------|-----------------|
| 32APB0 | | \$6,097,000.00 | 100.000% | 2.500% | \$5,944,575.00 | FIXED | 6.400% | SEMI-ANNUAL | 5/15/2031 | 11/15/2006 | \$30.22 | YES | Senior | A3 | Unsecured Notes |

Redemption Information: Callable at 100.000% on 05/15/2011 and every interest payment date thereafter.

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., Raymond James & Associates, Inc., RBC Dain Rauscher Inc., Muriel Siebert & Co., Inc., UBS Financial Services Inc., Wachovia Securities, LLC 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 after 05/15/2011 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. Trade Date: Monday, May 22, 2006 @ 12:00 PM ET

Prudential Financial, Inc.

Settlement Date: Thursday, May 25, 2006

\$2,500,000,000.00 Prudential Financial Retail Medium-Term Notes, including Prudential Financial InterNotes®

Prospectus dated March 16, 2006 and the Prospectus Supplement dated March 16, 2006

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

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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.

*InterNotes® is a registered trademark of
Incapital
Holdings LLC. All rights reserved*