Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name	2 Issuer's employer identification number (EIN)
Prudential Financial, Inc.	22-3703799

3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
Investor Relations	877-998-7625	investor.relations@prudential.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact
751 Broad Street	Newark, NJ 07102

8 Date of action	9 Classification and description
12/7/2017	Debt-for-Debt Exchange

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attached		PRU	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ See Attached.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See Attached.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See Attached.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **Section 354(a)(1) & (2), 356(a)(1), 356(c), 358(a)(1) & (2), 368(a)(1)(E),1001(a) & (b) , and 1273(b)(3). Treasury Regulation Section 1.1273-2(b)(1).**

18 Can any resulting loss be recognized? ▶ **A U.S. holder that exchanges Existing Notes for New Notes in an exchange treated as a recapitalization generally will not be permitted to recognize any loss on the exchange.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **The exchange occurred during calendar year 2017.**

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ David Campen Date ▶ 1/11/18

Print your name ▶ **David Campen** Title ▶ **Asst. Controller & Vice President - Tax**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054