

PRUDENTIAL FINANCIAL INC  
Form 424B3  
July 13, 2006

**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)
5.450% Internotes <sup>®</sup> Due July 15, 2009	\$ 239,000	\$ 25.57
6.450% Internotes <sup>®</sup> Due July 15, 2021	\$ 11,801,000	\$ 1,262.71
<b>TOTAL</b>		<b>\$ 1,288.28</b>

- (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 \$25.57 registration fee with respect to the \$239,000 5.450% Internotes<sup>®</sup> Due July 15, 2009 and the \$1,262.71 registration fee with respect to the \$11,801,000 6.450% Internotes<sup>®</sup> Due July 15, 2021 offered by means of this pricing supplement against those registration fees carried forward, and \$82,520.64 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<sup>®</sup>, 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 138 Dated July 10, 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.

CUSIP	Aggregate			Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1 <sup>st</sup> Coupon		Survivor Option	Product Ranking	Moody Rating	S & Rating
	Principal Amount	Selling Price	Gross Concession						Date	1 <sup>st</sup> Amount				
432APV6	\$239,000.00	100.000%	0.625%	\$237,506.25	FIXED	5.450%	SEMI- ANNUAL	07/15/2009	01/15/2007	\$27.55	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 Financial Services Inc., Wachovia Securities, LLC

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	Aggregate								1 <sup>st</sup>				
	Principal	Selling	Gross	Net	Coupon	Coupon	Coupon	Maturity	Coupon	1 <sup>st</sup>	Survivor	sProduct	Moody
er	Amount	Price	Concession	Proceeds	Type	Rate	Frequency	Date	Date	Coupon	Option	Ranking	Rating
APW4	\$11,801,000.00	100.000%	2.000%	\$11,564,980.00	FIXED	6.450%	SEMI-ANNUAL	07/15/2021	01/15/2007	\$32.61	YES	Senior Unsecured Notes	A3

**Redemption Information:** Callable at 100.000% on 07/15/2009 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 Financial Services Inc., 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 07/15/2009 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.

Prudential Financial, Inc. Offering Dates: June 30, 2006 through July 10, 2006 Prudential Financial, Inc.  
 \$2,500,000,000.00 Prudential Financial Retail  
 Trade Date: Friday, July 10, 2006 @ 12:00 PM ET Medium-Term Notes, including Prudential  
 Settlement Date: Thursday, July 13, 2006 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 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

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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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