
Prudential Financial, Inc. Announces \$1.25 Billion Common Stock Offering

By Editor Test Sun, Jun 7, 2009

A day after announcing that it would not accept financial assistance under the Treasury Department's Capital Purchase Program, Prudential Financial said June 2 that it has commenced a public offering of \$1.25 billion of its Common Stock. Citi and Goldman, Sachs & Co. will serve as joint bookrunning managers for the offering. The underwriters will... [Read more »](#)

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Citi and Goldman, Sachs & Co. will serve as joint bookrunning managers for the offering. The underwriters will have a 30-day option to purchase up to an additional 15% of the offered amount of Common Stock from the company.

The company intends to use the net proceeds from this offering for general corporate purposes, which may include contributions of capital to its insurance and other subsidiaries and the repayment of short-term borrowings or other debt, or for potential strategic initiatives.

Prudential Financial, Inc., a financial services leader with approximately \$542 billion of assets under management as of March 31, 2009, has operations in the United States, Asia, Europe, and Latin America.