

MARCH 2012

Important Information About **FINANCIAL PLANNING DISCLOSURE BROCHURE**

This Brochure provides information about the qualifications and business practices of Prudential Financial Planning Services (“PFPS”), a division of Pruco Securities, LLC, and its financial planning services. If you have any questions about the contents of this Brochure, please contact us at the telephone number provided below. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Pruco Securities, LLC is an investment adviser registered with the SEC. Registration as an investment adviser does not imply any level of skill or training.

Additional information about Pruco Securities, LLC is also available on the SEC’s website at www.adviserinfo.sec.gov.



PRUDENTIAL FINANCIAL PLANNING SERVICES

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ITEM 2 – MATERIAL CHANGES

As previously disclosed in our Brochure dated October 2011, on September 30, 2011, Pruco Securities paid a \$3,000 fine to the Kentucky Department of Financial Institutions for failure to register two investment advisory representatives.

We will continue our practice of offering and/or delivering the most recent Brochure to current clients. If we make material changes to the Brochure, the revised Brochure would contain a summary, as provided above, that identifies and discusses such changes. In addition, you may request a Brochure free of charge at any time by contacting a Prudential Financial Planner, or PFPS at 1-800-201-6690.

ITEM 3 – TABLE OF CONTENTS

Item 1 – Cover Page	Page 1
Item 2 – Material Changes	Page 2
Item 3 – Table of Contents	Page 3
Item 4 – Advisory Business	Page 4
Item 5 – Fees and Compensation	Page 7
Item 6 – Performance-Based Fees and Side-by-Side Management	Page 8
Item 7 – Types of Clients	Page 8
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	Page 8
Item 9 – Disciplinary Information.....	Page 9
Item 10 – Other Financial Industry Activities and Affiliations.....	Page 11
Item 11 – Code of Ethics.....	Page 12
Item 12 – Brokerage Practices.....	Page 13
Item 13 – Review of Accounts.....	Page 13
Item 14 – Client Referrals and Other Compensation.....	Page 13
Item 15 – Custody.....	Page 14
Item 16 – Investment Discretion	Page 14
Item 17 – Voting Client Securities	Page 14
Item 18 – Financial Information	Page 14

ITEM 4 – ADVISORY BUSINESS

Introduction

Pruco Securities, LLC (“Pruco Securities”), doing business as PFPS, provides services and programs as an SEC-registered investment adviser. Pruco Securities is also an SEC-registered broker-dealer, offering retail securities brokerage services and engaging in the business of selling variable life insurance, variable annuities, mutual funds, Section 529 College Savings Plans and general securities. Pruco Securities is a member of the Financial Industry Regulatory Authority, Inc. (“FINRA”) and the Securities Investor Protection Corporation.

In this Brochure, we refer to “PFPS” when discussing advisory services and programs and to “Pruco Securities” when discussing the company generally or in its broker-dealer capacity specifically regarding brokerage services and operations.

Part of a global financial services organization, Pruco Securities is a wholly-owned subsidiary of The Prudential Insurance Company of America (“Prudential Insurance”) which in turn is an indirect wholly-owned subsidiary of Prudential Financial, Inc. (“Prudential Financial”). As a Prudential Financial company, Pruco Securities is affiliated with other insurance companies, investment advisers and registered broker-dealers. For more information about material affiliations in connection with PFPS’s advisory services, please refer to Item 10.

As an investment adviser, PFPS offers fee-based financial planning services. PFPS also acts as the sponsor of two wrap fee programs, namely PruChoice®, a non-discretionary program, and Managed Assets Consulting Services (“MACS”), a discretionary program. This Brochure describes Pruco Securities’ financial planning services. Its advisory activities as sponsor of the PruChoice and MACS programs are described in separate brochures.

At the end of our fiscal year, December 31, 2011, PFPS had approximately \$2.9 billion of assets under management – approximately \$2.5 billion in PruChoice and \$440 million in MACS.

In addition to the planning services described in this brochure, PFPS offers educational seminars and workshops on planning topics. After reading this Brochure, should you have any questions about PFPS, please contact a Prudential Financial Planner (“Planner”) for additional information. If you are interested in learning more about MACS and PruChoice programs, ask your Planner for the appropriate advisory program brochure.

The Financial Planning Process

The Planners associated with PFPS specialize in fee-based comprehensive planning services and can also provide planning services in one or more of the following areas:

- retirement planning
- education planning
- estate planning
- insurance needs
- risk management
- investment planning
- funding for major purchases

PFPS's planning services may include two or more meetings with a Planner. Prior to plan development, you and your Planner will sign an agreement outlining the terms and fees associated with developing a plan that includes important client disclosures about PFPS and your Planner.

The initial meeting, or discovery interview, is an opportunity for your Planner to identify your values and objectives. The second meeting is to address where your values may not be compatible with past and current financial decisions. Your Planner will then suggest a timetable for plan implementation, if you so choose.

The planning process will make you more aware of your own personal finances, your future needs, and how decisions can affect you and your future. The planning process will help you identify and prioritize your needs and will include appropriate recommendations to help you achieve your desired planning goals.

The planning process centers on you. You and your Planner work through the process to identify your needs and goals. Together with your Planner, you will categorize your goals as to the degree of importance and the time frames in which to achieve them. Although the focus will be the achievement of all goals and objectives, recognize that planning is part of a continuing life cycle which dictates addressing more immediate or pressing needs at any given point in time. Given this fact, periodic plan reviews are encouraged.

*When you decide to review your plan's progress,
your Planner can be there to assist you.*

The plan prepared by your Planner may cover your net worth, cash flow, investment allocation, life insurance, disability income insurance, education and retirement funding, and the distribution of your estate. Your Planner will provide personal education about financial markets and product types, which will enable you to more easily evaluate financial options and strategies. Included in the investment allocation analysis, when applicable, is a categorization of your investments and individual securities into specific asset classes. Based on your risk tolerance and investment objectives, your Planner may recommend an alternative asset allocation. In certain situations, such as estate planning, your Planner may perform a separate, more detailed analysis.

Plan recommendations provided by your Planner are tailored to your specific financial situation, needs, goals and objectives. Plan recommendations are not attached to specific products, but may refer to general categories of products, such as mutual funds, Section 529 college savings plans, general securities, unit investment trusts, annuities, life, disability income and long-term care insurance, and other products, services and strategies relevant to your financial situation.

Many of our planners hold professional designations such as Chartered Financial Consultant (ChFC), Chartered Life Underwriter (CLU), Chartered Mutual Fund Counselor (CMFC), and Certified Financial Planner (CFP®). Planners do not provide legal, tax or accounting advice.

You should seek outside professionals in areas of special expertise (e.g., attorney, accountant, tax advisor, actuary, or third-party administrator) when formulating and/or implementing your plan. If asked, your Planner may provide you names of outside professionals as a courtesy to you; however, PFPS does not approve nor endorse any outside professionals. All services provided to you are the sole responsibility of the outside professional that you choose. These professionals are not typically affiliated with PFPS. Although PFPS and its Planners are not directly compensated for recommending outside professionals, the use of these professionals may result in referrals to PFPS or the Planner at a later date.

Once the plan is delivered to you, the investment advisory services provided to you in connection with the planning services as described in this Brochure ends and you are free to implement your plan on your own, should you choose to do so. You may also choose to implement the plan using the investment, investment advisory and insurance products and services offered by your Planner in his or her capacity as a registered representative or investment advisory representative of Pruco Securities and/or as a licensed insurance agent of Prudential Insurance or its insurance company affiliates ("Prudential").

Whether it is planning to fund a child's education, your retirement, or planning for the successful distribution of your estate, your Planner will help you to get yourself on track toward achieving your financial goals and dreams.

Active Client Participation

The planning analysis you select will address your financial concerns based upon a review and evaluation of the information you provide to your Planner regarding your current personal and financial situation, risk tolerance, anticipated personal and financial needs and objectives. This information will be gathered through discussion with, and your responses to a questionnaire provided to you by, your Planner. It is your responsibility to furnish your Planner with complete and current information regarding your personal and financial circumstances, as well as your personal financial goals and preferences.

The information you provide to your Planner should be as accurate as possible because it will be the basis for your planning analysis and the recommendations provided to you by your Planner.

ITEM 5 – FEES AND COMPENSATION

Planning Fees

Before you and your Planner begin to develop a plan, you will discuss the fees for your plan and sign the “Prudential Financial Planning Services Client Advisory Agreement” containing important disclosures. While our planning fees vary depending on the type of analysis being performed and the complexity of your financial profile, our standard fees generally range between \$500 and \$10,000 for a comprehensive plan and vary in accordance with your Planner’s level of expertise and experience and the type of analysis performed. Fees may also be charged for educational seminars and workshops provided to businesses.

You and your Planner agree upon a fee for this service in advance. Corporate and group discount rates are available on planning fees. At management’s discretion, PFPS may on occasion offer full or partial discounts on plan services. For situations involving complex or advanced calculations and analysis (such as estate planning), higher fees may be charged. In some instances, planning fees may be based upon an hourly fee or a negotiated rate. Hourly fees typically range between \$50 and \$250 per hour and vary in accordance with your Planner’s level of expertise and experience and the type of analysis performed.

Unlike the MACS and PruChoice investment programs, planning fees are not based upon, or in any way related to, your funds or assets. PFPS does not impose a minimum income or asset amount as a requirement to offer its planning services. In general, PFPS prefers, but does not require, planning fees to be paid in full upon signing of the client agreement.

You or PFPS may terminate the Prudential Financial Planning Services Client Advisory Agreement any time before plan delivery, in which case, any fee paid in advance would be refunded to you without penalty. Once your plan is delivered to you, no fees will be refunded.

Compensation

Planners receive compensation from planning fees.

In addition to compensation received from the planning fee, should you choose to implement your plan through your Planner, he or she will receive compensation in the form of salary, bonuses, retirement benefits or commissions, renewal commissions, “trail” commissions on insurance and securities products, and other benefits. For example, when the Planner is not acting in his planner capacity as further described in Item 10, the Planner may also receive compensation for the sale of insurance, securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds. Should you choose to implement some or all of the plan recommendations with your Planner, additional compensation received by the Planner during the implementation phase for sales of investment and insurance products may represent a conflict of interest that provides an incentive to sell certain products and services. You have a choice to implement your plan on your own, through your Planner or through another

insurance or financial services professional. For more information pertaining to conflicts of interest, refer to the Conflicts of Interest section of Item 10. Commissions from the sale of insurance and investment products are the primary compensation received by Pruco Securities and the Planner.

In addition, Prudential Insurance may provide Planners with business expense support to offset the expenses incurred while writing and servicing approved business. This support may be in the form of direct expense coverage or in the form of expense allowances. Prudential Insurance will pay those expense allowances based on the level of sales of approved products. Planners may also be entitled to attend conferences for attaining a certain level of sales of approved products.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

PFPS does not charge any performance-based fees. Refer to Item 5 – Fees and Compensation for more information regarding how PFPS gets compensated for planning services.

ITEM 7 – TYPES OF CLIENTS

PFPS provides planning services to individuals, families, businesses and associations throughout the United States.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis and Investment Strategies

In addition to your Planner's training, skill and experience, your Planner will have access to various computer software programs to perform detailed financial analysis. The flexibility of these programs enables Planners to provide financial planning analysis to clients with a wide range of income, net worth, financial goals and financial concerns. These programs enable your Planner to discuss your individual financial situation, financial goals and financial concerns at a level of detail comfortable for you. With the use of these tools and models, your Planner can demonstrate the impact of taxes, inflation, and rates of return assumptions on various financial alternatives. The effects of using different assumptions and the use of financial alternatives are carefully discussed with you during plan development.

Recommended investment and insurance strategies are generally long term in nature, use accepted industry principles and theories (e.g., asset allocation), and are in response to the information provided by you about your financial situation, needs, goals and preferences.

Taking into consideration your financial situation, financial goals and personal risk attitudes, your Planner will provide to you a final analysis that will include action steps which should be considered by you to help you attain your financial objectives.

Implementing Your Plan and Risk of Loss

You are not required to implement any or all of the recommendations provided by your Planner in your plan and the responsibilities of your Planner and PFPS are complete when you receive and accept your plan. It is PFPS's opinion, however, that purchasing appropriate products and services to help meet your financial objectives is an important part of the planning process.

The product or combination of products you use to implement your plan will be designed to match your stated investment profile, needs, goals, and objective(s). When you purchase a product, you should carefully review all product disclosure documents, including any prospectuses. When you implement your plan, it is important to realize that investing in securities involves risk of loss that clients should be prepared to bear.

Neither PFPS nor a Planner can guarantee the results of any recommendations contained in your plan. You may elect to follow or ignore any proposed allocation, recommendation or advice given by your Planner.

Plan Implementation Specific to Individual Retirement Accounts (IRAs) and Retirement Plan Assets

Your Planner may provide recommendations for your Individual Retirement Accounts (IRAs) or for any retirement plan assets that you have the right to self-direct; however, the services provided under this program will not include recommendations or advice as to specific brands of investment products or any specific securities, insurance policies, annuities or other investments and shall not constitute "investment advice" as defined under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), or the Internal Revenue Code of 1986, as amended (the "Code"). Any recommendations provided by your Planner for your IRAs or any retirement plan assets you have the right to self-direct are not intended to be the sole or primary basis for your investment decisions. You have the responsibility to determine the investment choices for your IRA and for any retirement plan assets that you have the right to self-direct. You should understand that you maintain sole discretionary authority and control with respect to the purchasing or selling of securities or other property, for the purposes of any such pension plan or IRA and that you alone will decide whether, in whole or in part, to implement the proposals contained in the plan and in what manner to do so.

ITEM 9 – DISCIPLINARY INFORMATION

We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of PFPS's advisory business or the integrity of PFPS's management.

The following chart provides a brief summary of regulatory matters regarding the activities of Pruco Securities that may be material to your evaluation. Additional information about regulatory matters relating to Pruco Securities and PFPS's advisory affiliates may be found in PFPS's Form ADV-Part 1, which may be viewed online at www.adviserinfo.sec.gov or as a hard copy upon your request.

RESOLUTION DATE	REGULATOR	DESCRIPTION OF ALLEGATION AND RESOLUTION
September 30, 2011	Kentucky Department of Financial Institutions	Involved the failure to register two investment advisory representatives. Pruco Securities paid a \$3,000 fine.
April 1, 2009	Florida Office of Financial Regulation (FL-OFR)	Involved mistaken approval of the appointment of a Pruco Securities registered representative with a viatical company and failure to supervise subsequent sales of unregistered securities in the form of viatical settlement contracts to four investors. Pruco Securities remediated four investors (totaling not more than \$128,000) and paid the \$15,000 examination costs and expenses of the FL-OFR.
July 23, 2008	Vermont Department of Banking, Insurance, Securities and Health Care Administration	Involved failure to register certain agents in the state. Pruco Securities paid the state \$57,500, consisting of an administrative penalty, back registration fees and investigative expenses.
February 28, 2008	FINRA	Involved unsuitable recommendation of Class B mutual fund shares, failure to give breakpoint discounts on sales charges and the supervisory and compliance procedures of Pruco Securities. Pruco Securities was censured and fined \$100,000, required to provide remediation to certain customers, and required to retain an independent examiner who would submit a report to Pruco and FINRA.
June 21, 2007	Maine Office of Securities	Involved failure to reasonably supervise activities of a former registered representative who allegedly engaged in unethical conduct of recommending unsuitable transactions and mutual fund switching. Pruco Securities paid \$36,528.97 in restitution to seven Maine clients.
May 9, 2007	FINRA	Involved failures relating to review, filing with FINRA, recordkeeping and supervision related to certain advertisements and sales literature by Pruco Securities and its affiliate, Prudential Investment Management Services LLC (PIMS). Pruco and PIMS were fined \$525,000, jointly and severally, and required to comply with certain undertakings.
April 4, 2006	Nebraska Department of Banking and Finance	Involved untimely transmission of payments received by a registered representative from a customer for the customer's account. Pruco paid a \$7,500 fine and investigative costs of \$5,000.
October 7, 2005	NASD	Involved untimely filing with NASD of certain amendments to Form U4 and Form U5. Pruco Securities paid a \$550,000 fine.
July 13, 2004	Texas State Securities Board	Involved securities sales-related activity at locations not registered as branch offices with the state. Pruco Securities paid a \$10,000 administrative fine.
February 6, 2003	NASD	Involved failure to timely file with NASD certain disclosure events. Pruco Securities paid a \$100,000 fine.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

As noted earlier, Pruco Securities is a registered broker-dealer and many of its management persons, as well as Planners, are its registered representatives.

Material Affiliations

In support of our financial planning services, PFPS maintains material relationships with affiliated Prudential Financial companies as described below.

Prudential Insurance is an SEC-registered investment adviser and the parent company of Pruco Securities. PFPS receives various services from Prudential Insurance which include services of officers, the use of telecommunications, office space, systems and equipment, programmer and analyst services and mail operation services. PFPS Planners and personnel are employees of Prudential Insurance, which provides Planners with salaries, expense support and other benefits described in Item 5 above.

Prudential Investments LLC (“Prudential Investments”) is an SEC-registered investment adviser and assists PFPS by providing research and other services that include capital markets assumptions, risk tolerance scoring and asset allocation model portfolios for the asset allocation used by PFPS in our analysis of, and recommendations in, our financial plans.

Conflicts of Interest

If you choose to implement the plan through your Planner, he or she, in his or her capacity as an investment advisory representative (“Advisory Representative”) or as a registered representative of Pruco Securities (“Representative”) and/or a licensed insurance agent of Prudential (“Agent”) will recommend to you primarily investment, investment advisory and insurance products that are manufactured or issued by Prudential and Prudential’s affiliated companies (“Prudential Products”), but may also recommend certain non-Prudential products and services (Advisory Representative, Representative and Agent are hereinafter collectively referred to as “Prudential Representative”). However, you are free to implement your plan through another insurance or financial services professional.

It is important to understand that the provision of investment advisory services (such as the planning services described in this brochure, and the MACS and PruChoice programs) and the provision of investment and insurance products are governed by different laws and separate contracts with you. Our contractual relationship and legal duties to you will differ dependent upon the actual services provided to you and the capacity in which we act.

When PFPS acts as your investment adviser, PFPS will enter into a written agreement with you expressly acknowledging our investment advisory relationship with you and describing our obligations to you as an advisory client. As an investment adviser, PFPS is considered to have a fiduciary duty to clients and is responsible for compliance with the Investment Advisers Act of 1940 and state investment advisory laws, where applicable. When acting in this capacity, PFPS

and its Advisory Representatives are required to place the client's interests ahead of their own.

When Pruco Securities and its Representatives provide investment products to you during plan implementation (including variable insurance products), Pruco Securities is acting in its capacity as a securities broker-dealer. Pruco Securities and its Representatives must make suitable recommendations to broker-dealer clients based on the personal and financial information provided by the client. You will enter into a written agreement with Pruco Securities or the respective product issuer setting forth the services and/or products provided to you.

When offering insurance products and services, Prudential and its Agents are responsible for compliance with state insurance laws. Prudential and you will enter into contracts specific to the insurance product or service that you have selected.

If you purchase any products or services from the Prudential Representative, he or she and Prudential's affiliates will receive compensation in connection with your purchase. The amount of compensation received will depend on the type of product purchased. The Prudential Representative and/or Prudential's affiliates may have a greater financial interest in the sale of Prudential Products than that of non-Prudential products and services.

Pruco Securities, of which PFPS is a division, is registered as a securities broker-dealer and as such makes available investment products for which it receives compensation. Pruco Securities, as a securities broker-dealer, does not make investment decisions for you, nor does it manage accounts.

Refer to Item 5 – Fees and Compensation for additional information regarding potential conflicts of interest. If you have any questions about the capacity in which a Prudential Representative is acting, any compensation he or she may receive or any issues relating to conflicts of interest, please ask your Prudential Representative or his or her supervisor.

ITEM 11 – CODE OF ETHICS

PFPS maintains a code of ethics as required by applicable SEC rules. Our code of ethics requires advisory personnel and advisory representatives to conduct business in an honest and forthright manner in accordance with the highest of ethical standards. In addition, the code of ethics requires advisory personnel and advisory representatives to put client interests ahead of our own and disclose actual and potential meaningful conflicts of interest.

The code of ethics also incorporates the Prudential Financial Information Barrier Policy and Personal Securities Trading Policy, which are intended, among other things, to deter and prevent insider trading and contain detailed requirements with respect to information barriers pertaining to material nonpublic information, as well as restrictions on and reporting and monitoring of employees' personal securities trading.

All PFPS advisory personnel and advisory representatives have a duty to know, understand and comply with the code of ethics and are required to report any violation of the code of ethics promptly to PFPS's chief compliance officer.

PFPS will provide a copy of our code of ethics to clients or prospective clients upon request and without charge.

ITEM 12 – BROKERAGE PRACTICES

PFPS does not select or recommend broker-dealers for client transactions as part of its planning business. As discussed in Item 4 – Advisory Business, plan recommendations are not product specific.

ITEM 13 – REVIEW OF ACCOUNTS

As mentioned previously, the planning engagement ends at the delivery of the plan to you. It is recommended that you conduct periodic reviews of your planning analysis depending on any material changes that occur in your personal financial situation. Your Planner can help you review and update your plan, should you choose to do so, for an additional fee.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

Prudential Representatives who qualify and are approved can act as PFPS solicitors. PFPS solicitors generally are not permitted to perform advisory services. PFPS will compensate PFPS solicitors for client referrals for planning services. Compensation will be based on a split of the plan fee agreed to in advance by your Planner and the PFPS solicitor.

If you implement the plan recommendations through your Planner in his/her capacity as a Prudential Representative, the PFPS solicitor may also receive a split of the commissions which the solicitor is licensed to receive. The percentage of the split will be agreed upon between your Planner and the solicitor in advance.

Planners are not permitted to pay a direct referral fee to any individual that is not a PFPS solicitor. All referral fees and commissions will be paid in accordance with federal and state requirements.

Refer to Item 4 – Advisory Business, for information regarding referrals that may be made to outside professionals in areas of special expertise.

ITEM 15 – CUSTODY

PFPS does not have custody of customer assets in connection with its planning services.

ITEM 16 – INVESTMENT DISCRETION

PFPS does not accept discretionary authority to manage securities accounts on behalf of its clients.

ITEM 17 – VOTING CLIENT SECURITIES

As a matter of firm policy and practice, PFPS does not have any authority to and does not vote proxies on behalf of advisory clients.

ITEM 18 – FINANCIAL INFORMATION

Registered investment advisers are required to provide clients with certain financial information or disclosure about their financial condition. PFPS has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients. Please contact your Planner if you would like to receive a copy of PFPS's balance sheet for the most recent year.



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