

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 28430 / October 1, 2008

In the Matter of)

PRUDENTIAL FINANCIAL, INC.)
751 Broad Street)
Newark, NJ 07102)

PRUDENTIAL INVESTMENT MANAGEMENT, INC.)
100 Mulberry Street)
Gateway Center Two)
Newark, NJ 07102)

PRUDENTIAL INVESTMENTS LLC)
100 Mulberry Street)
Gateway Center Three)
Newark, NJ 07102)

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA)
751 Broad Street)
Newark, NJ 07102)

JENNISON ASSOCIATES LLC)
466 Lexington Avenue)
New York, NY 10017)

PRUDENTIAL BACHE ASSET MANAGEMENT, INC.)
One New York Plaza)
13th Floor)
New York, NY 10292)

QUANTITATIVE MANAGEMENT ASSOCIATES LLC)
100 Mulberry Street)
Gateway Center Two)
Newark, NJ 07102)

PRUCO SECURITIES, LLC)
751 Broad Street)
Newark, NJ 07102)

AST INVESTMENT SERVICES, INC.)
 One Corporate Drive)
 Shelton, CT 06484)
)
 PRUDENTIAL ANNUITIES DISTRIBUTORS, INC.)
 One Corporate Drive)
 Shelton, CT 06484)
)
 PRUDENTIAL INVESTMENT MANAGEMENT)
 SERVICES LLC)
 100 Mulberry Street)
 Gateway Center Three)
 Newark, NJ 07102)
)
 PRUCO LIFE INSURANCE COMPANY)
 213 Washington Street)
 Newark, NJ 07102)
)
 PRUCO LIFE INSURANCE COMPANY OF NEW JERSEY)
 213 Washington Street)
 Newark, NJ 07102)
)
 PRUDENTIAL ANNUITIES LIFE)
 ASSURANCE CORPORATION)
 One Corporate Drive)
 Shelton, CT 06484)
)
 PRUDENTIAL RETIREMENT INSURANCE AND)
 ANNUITY COMPANY)
 280 Trumbull Street)
 Hartford, CT 06103-3509)
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 (812-13572))
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)

ORDER PURSUANT TO SECTION 9(c) OF THE INVESTMENT COMPANY ACT OF 1940 GRANTING A PERMANENT EXEMPTION FROM SECTION 9(a) OF THE ACT

Prudential Financial, Inc. (“Prudential”), Prudential Investment Management, Inc., Prudential Investments LLC, The Prudential Insurance Company of America, Jennison Associates LLC, Prudential Bache Asset Management, Inc., Quantitative Management Associates LLC, Pruco Securities, LLC, AST Investment Services, Inc., Prudential Annuities Distributors, Inc., Prudential Investment Management Services LLC, Pruco Life Insurance Company, Pruco Life Insurance Company of New Jersey, Prudential Annuities Life Assurance Corporation and Prudential Retirement Insurance and Annuity Company (collectively, “Applicants”) filed an application on September 5, 2008, requesting temporary and permanent orders under section 9(c) of the Investment Company Act of 1940 (“Act”) exempting Applicants and any other company of which Prudential is or hereafter becomes an affiliated person (together with

Applicants, “Covered Persons”) from section 9(a) of the Act with respect to an injunction entered by the United States District Court for the District of New Jersey on September 4, 2008.

On September 5, 2008, the Commission simultaneously issued a notice of the filing of the application and a temporary order exempting the Covered Persons from section 9(a) of the Act (Investment Company Act Release No. 28377) until the Commission takes final action on the application for a permanent order. The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found that the prohibitions of section 9(a) as applied to the applicants would be unduly and disproportionately severe and the conduct of the applicants has been such as not to make it against the public interest or protection of investors to grant the permanent exemption from the provisions of section 9(a) of the Act.

Accordingly,

IT IS ORDERED, pursuant to section 9(c) of the Act, on the basis of the representations contained in the application filed by Prudential et al. (File No. 812-13572), that Covered Persons be and hereby are permanently exempted from the provisions of section 9(a) of the Act, operative solely as a result of an injunction, described in the application, entered by the United States District Court for the District of New Jersey on September 4, 2008.

By the Commission.

Florence E. Harmon
Acting Secretary