

PRINCIPAL FINANCIAL GROUP INC

Form 5

February 14, 2003

FORM 5UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

☐ Check this box if no
longer subject to Section 16.
Form 4 or Form 5
obligations may continue.

See Instruction 1(b).

☐ Form 3 Holdings
Reported

☐ Form 4 Transactions
Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of
the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment
Company Act of 1940

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden
hours per response. . 0.5

Filed By
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Section 16 Filer
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1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s)			
O'Keefe, Mary A.			Principal Financial Group, Inc. (PFG)			to Issuer (Check all applicable)			
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year			
711 High Street						December 2002			
(Street)						5. If Amendment, Date of Original (Month/Year)			
Des Moines, IA 50392						7. Individual or Joint/Group Filing (Check Applicable Line)			
						<input checked="" type="checkbox"/> Form filed by One Reporting Person			
						<input type="checkbox"/> Form filed by More than One Reporting Person			
(City) (State) (Zip)			Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)	2. Transaction Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/Day/ Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							1,310 ⁽¹⁾	D	
Common Stock	5/20/02		I	1,353	A	\$29.57	1,581	I	By 401(k) Plan
Common Stock							211	I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 5 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially
Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion or	3. Trans-	3A. Deemed	4. Trans-	5. Number of	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of	10. Owner-	11. Nature of Indirect
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Security (Instr. 3)	Exercise Price of Derivative Security	action Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	action Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	Date (Month/Day/ Year)		Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Derivative Securities Beneficially Owned at End of Year (Instr. 4)	ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
						(A)	(D)	Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares		
Employee Stock Option (Right to Buy)	\$27.48	4/29/02		A	14,935	(2)		4/29/12		Common Stock	14,935		

Explanation of Responses:

(1) Includes 452 shares acquired pursuant to the Principal Financial Group, Inc. Employee Stock Purchase Plan.

(2) The option vests in three annual installments beginning on April 29, 2003.

By: /s/ **Joyce N. Hoffman**
Attorney-in-Fact

February 14, 2003
Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, See Instruction 6 for procedure.

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