

PRINCIPAL FINANCIAL GROUP INC

Form 4

March 02, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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 APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LAMALE ELLEN Z

2. Issuer Name **and** Ticker or Trading
Symbol
PRINCIPAL FINANCIAL GROUP
INC [PFG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
711 HIGH STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2005

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Sr. VP & Chief Actuary

DES MOINES, IA 50392

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ 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 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	02/28/2005		A		4,573	A \$ 0 ⁽¹⁾	15,447 ⁽²⁾ D
Common Stock	02/28/2005		A		1,072	A \$ 0 ⁽³⁾	16,519 ⁽²⁾ D
Common Stock	02/28/2005		F		348	D \$ 39.02	16,171 ⁽²⁾ D
Common Stock							2,838 I By 401(k) Plan

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 39.02	02/28/2005		A	18,425	<u>(4)</u> 02/28/2015	Common Stock	18,425

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LAMALE ELLEN Z 711 HIGH STREET DES MOINES, IA 50392	Sr. VP & Chief Actuary

Signatures

Joyce N. Hoffman, by Power of Attorney 03/02/2005

__Signature of Reporting Person

Date

Explanation of Responses:

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

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

(1) Grant of restricted stock units.

(2) Includes 1,530 shares acquired pursuant to the Principal Financial Group, Inc. Employee Stock Purchase Plan.

(3) Settlement of vested performance units.

(4) The option vests in three equal annual installments beginning February 28, 2006.

(5) Stock option grant.

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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