PRINCIPAL FINANCIAL GROUP INC

Form 4 May 20, 2008

FORM 4

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

OMB

Expires:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31,

2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Estimated average burden hours per response... 0.5

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * LAWLER JULIA M

(First)

(Street)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PRINCIPAL FINANCIAL GROUP

(Check all applicable)

INC [PFG]

Director

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

(Instr. 8)

X_ Officer (give title Other (specify

10% Owner

711 HIGH STREET 05/16/2008

(Middle)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Sr VP & Ch Invst Officer

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

(Instr. 4)

Form filed by More than One Reporting

Person

below)

DES MOINES, IA 50392

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(9-02)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

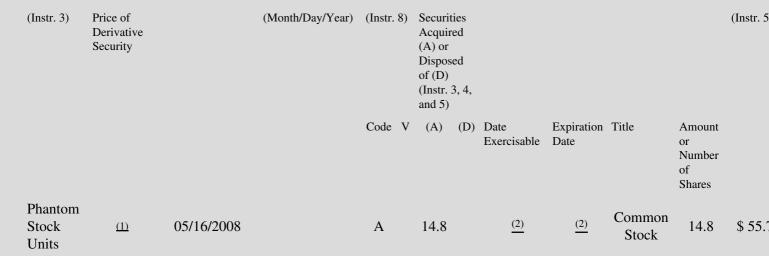
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Price Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date** Underlying Securities Derivat Security or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) Security any

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LAWLER JULIA M 711 HIGH STREET DES MOINES, IA 50392

Sr VP & Ch Invst Officer

Signatures

Joyce N. Hoffman, by Power of Attorney

**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).

05/20/2008

- (1) Security converts to common stock on a one-for-one basis.
- The reported phantom stock units were acquired pursuant to the Principal Select Savings Excess Plan and may be transferred at any time (2) into another investment alternative under the Plan. Interests under the Plan will be settled upon the reporting person's retirement or other termination of service.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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