PRINCIPAL FINANCIAL GROUP INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 8/25/2005 For Period Ending 8/24/2005

Address 711 HIGH STREET

DES MOINES, Iowa 50392

 Telephone
 515-247-5111

 CIK
 0001126328

 Industry
 Insurance (Life)

Sector Financial Fiscal Year 12/31





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

UNITED STATES SECURITIES AND EXCHANGE **COMMISSION**

Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Expires: January 31, 2008 Estimated average burden hours per response... 0.5

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *				2.	2. Issuer Name and Ticker or Trading Symbol							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
					PRINCIPAL FINANCIAL GROUP INC [PFG]							X Director 10% Owner				
(Last) (First) (Middle)					3. Date of Earliest Transaction (MM/DD/YYYY)						below)	Deficer (give title below) below)			(specify	
711 HIGH ST	REET							8/24/20	05							
(Street)												6. Individual or Joint/Group Filing (Check Applicable Line)				
DES MOINES, IA 50392 (City) (State) (Zip)												_ X _ Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Table 1	I - Non-I	Deriv	vativ	ve Secur	ritie	s Acquire	ed, Dispo	sed of, o	or Benefici	ally Owned	I			
1				2. Tra	te Deemed Code Acquired (A) or Followi						unt of Securities Beneficially Owned ng Reported Transaction(s) and 4)			7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Tab	le II - Dei	rivative	Securiti	es Be	enef	icially C)wn	ed (e.g. ,	puts, cal	lls, warr	ants, optic	ons, conver	tible secur	rities)		
1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date		4. Trans Code (Instr 8)	s. I s s r. I	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date			•	8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following Reported	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.	Beneficial	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction (s) (Instr. 4)	4)		
Phantom Stock Units	(1)	8/24/2005		A		137.5		(2)	(2)	Common Stock	137.5	\$45.83	5018.6	D		

Explanation of Responses:

- (1) Security converts to common stock on a one-for-one basis.
- The reported phantom stock units were acquired pursuant to the Principal Deferred Compensation Plan for Non-Employee Directors and will be settled on the reporting person's retirement.

Reporting Owners

Paparting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10%	Owner	Officer	Other			
JOHNSON CHARLES S								
711 HIGH STREET	X							
DES MOINES, IA 50392								

Signatures

Michael H. Gersie, by Power of Attorney

8/25/2005

** Signature of Reporting Person

Date

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).
- ** 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.

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

End of Filing



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