

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

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response: . . .0.5

**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

Filed By  
Romeo and Dye's  
Section 16 Filer  
www.section16.net

|  |  |  |   |  |  |   |  |  |
|--|--|--|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person* |  |  | 2. Issuer Name and Ticker or Trading Symbol                                   |  |  | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)                                       |  |  |
| <b>Lawler, Julia M.</b>                  |  |  | <b>Principal Financial Group, Inc. (PFG)</b>                                  |  |  | Director <input type="checkbox"/> 10% Owner <input type="checkbox"/>  |  |  |
| (Last) (First) (Middle)                  |  |  | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) |  |  | <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |  |
| <b>711 High Street</b>                   |  |  |   |  |  | <b>Senior Vice President and Chief Investment Officer</b>   |  |  |
| (Street)                                 |  |  | 4. Statement for Month/Day/Year   |  |  | 7. Individual or Joint/Group Filing (Check Applicable Line)   |  |  |
| <b>Des Moines, IA 50392</b>              |  |  | <b>April 11, 2003</b>   |  |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person  |  |  |
| (City) (State) (Zip)                     |  |  | 5. If Amendment, Date of Original (Month/Day/Year)                            |  |  | <input type="checkbox"/> Form filed by More than One Reporting Person   |  |  |

**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 Following Reported Transactions(s) (Instr. 3 & 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 |  |  |   |

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).

**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**

**FORM 4 (continued)**

**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 & 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|---|--|--|--|
|  |  |                                      |  | Code V                         | (A)  | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares                 |   |  |  |  |
| <b>Phantom Stock Units</b>                 | <b>1-for-1</b>   | <b>4/11/2003</b>                     |  | <b>A</b>                       | <b>38.95</b>   |     | <b>(1)</b>   | <b>(1)</b>      | <b>Common Stock</b>   | <b>38.95</b>                               | <b>\$28.73</b>  | <b>1,249.45</b>  | <b>D</b>   |  |

**Explanation of Responses:**

(1) The reported phantom stock units were acquired pursuant to the Principal Select Savings Excess Plan and may be transferred at any time 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.

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

**April 15, 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.

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 Number.