

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No. 1)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

PRINCIPAL FINANCIAL GROUP, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and

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Explanatory Note

This amendment to Principal Financial Group, Inc.'s proxy statement is filed to correct administrative errors contained in the proxy statement filed with the Securities and Exchange Commission on April 7, 2014. Both errors appear on page 40, which discusses determination of annual incentive compensation for named executive officers.

The first minor error appears in the text in the first "2013 Assessment" box. At the end of the second sentence, the target for earnings per diluted share should have been \$3.38 instead of \$3.34.

The second administrative error appears in the fourth "2013 Assessment" box. The result of Specialty Benefits premium and fees should have been \$1,492.7 million and not \$1,492.7 billion.

To view the 2013 annual report to shareholders and the 2014 proxy statement, please go to the website <http://investors.principal.com/investor-relations/shareholder-services/annual-meeting/default.aspx>.