

PRINCIPAL FINANCIAL GROUP INC

FORM SC 13G (Statement of Ownership)

Filed 2/14/2002

Address	711 HIGH STREET DES MOINES, Iowa 50392
Telephone	515-247-5111
CIK	0001126328
Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. _)

Principal Financial Group

(Name of Issuer)

Common Stock, \$0.01 Par
(Title of Class of Securities)

74251V 10 2
(CUSIP Number)

Check the following box if a fee is being paid with this statement[]. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.)
(See Rule 13d-7.)

 Name of Reporting Person
 1 S.S. or I.R.S. Identification No. of above person
 Northern Trust Corporation 36-2723087
 The Northern Trust Company 36-1561860
 Northern Trust Bank of Arizona, NA 86-0377338
 Northern Trust Bank of California, NA 94-2938925
 Northern Trust Bank of Florida, NA 36-3190871
 Northern Trust Bank of Texas, NA 75-1999849
 Northern Trust Bank, FSB 38-3424562
 Northern Trust Investments, Inc. 36-3608252

Check the appropriate box if a member of a group
 2 Not Applicable (a) []
 (b) []

S.E.C. use only
 3

Citizenship or place of organization
 4 Northern Trust Corporation--a Delaware corporation with
 principal offices in Chicago, Illinois

		Sole Voting Power
Number of	5	1,610,184
Shares		

		Shared Voting Power
Beneficially	6	1,076,822
owned by		

		Sole Dispositive Power
Each	7	54,141,600
Reporting		

		Shared Dispositive Power
Person	8	234,615
With		

Aggregate amount beneficially owned by each reporting person
 9 54,505,365

Check box if the aggregate amount in Row (9) excludes certain shares.
 10 Not Applicable

Percent of class represented by amount in Row 9
 11 14.52

Type of reporting person
 12 Northern Trust Corporation HC

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G UNDER THE SECURITIES EXCHANGE ACT OF 1934

Check the following box if a fee is being paid with statement .

1. (a) Principal Financial Group

(Name of Issuer)

(b) 711 High Street, Des Moines, IA 50392
(Address of Issuer's Principal Executive Office)

2. (a) Northern Trust Corporation

(Name of Person Filing)

(b) 50 South LaSalle Street, Chicago, Illinois 60675
(Address of Person Filing)

(c) U.S. (Delaware Corporation)

(Citizenship)

(d) Common Stock, \$0.01 Par

(Title of Class of Securities)

(e) 74251V 10 2
(CUSIP Number)

3. This statement is being filed by Northern Trust Corporation as a Parent Holding Company in accordance with S240.13d-1(b)(1)(ii)(G).

4. (a) 54,505,365

(Amount Beneficially Owned)

(b) 14.52

(Percent of Class)

(c) Number of shares as to which such person has:

(i) 1,610,184

(Sole Power to Vote or to Direct the Vote)

(ii) 1,076,822

(Shared Power to Vote or to Direct the Vote)

(iii) 54,141,600

(Sole Power to Dispose or Direct Disposition)

(iv) 234,615

(Shared Power to Dispose or Direct Disposition)

5. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following:

6. Statement regarding ownership of 5 percent or more on behalf of another person:

7. Parent Holding Company reporting on behalf of the following subsidiaries, all of which are banks as defined in Section 3(a)(6) of the Act:

----- The Northern Trust Company 50 South LaSalle Street Chicago, IL 60675 -----	Northern Trust Bank of Arizona N.A. 2398 East Camelback Road Phoenix, AZ 85016 -----
Northern Trust Bank of Florida N.A. 700 Brickell Avenue Miami, FL 33131 -----	Northern Trust Bank of California N.A. 355 South Grand Avenue, Suite 2600 Los Angeles, CA 90071 -----
Northern Trust Bank, FSB 40701 Woodward, Suite 110 Bloomfield Hills, Michigan 48304 -----	Northern Trust Investments, Inc. 50 South LaSalle Street Chicago, IL 60675 -----
Northern Trust Bank of Texas N.A 2020 Ross Avenue Dallas, TX 75201 -----	

8. Identification and Classification of Members of the Group.

Not Applicable.

9. Notice of Dissolution of Group.

Not Applicable.

10. By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

NORTHERN TRUST CORPORATION

By: Perry R. Pero

DATED: 02-08-2002

As its: Vice Chairman

**EXHIBIT TO SCHEDULE 13G
FILED BY NORTHERN TRUST CORPORATION**

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, DC 20549-1004
Attention: Filing Desk, Stop 1-4

RE: Principal Financial Group

Pursuant to the requirement of 240.13d-1(k)(1)(iii), this exhibit shall constitute our written agreement that the Schedule 13G to which this exhibit is attached is filed on behalf of Northern Trust Corporation and of its subsidiary(ies), as stated below, regarding our respective beneficial ownership in the above-captioned equity security.

NORTHERN TRUST CORPORATION

By: Perry R. Pero

As its: Vice Chairman

DATED: 02-08-2002

The NORTHERN TRUST COMPANY

By: Perry R. Pero

As its Vice Chairman

**NORTHERN TRUST BANK OF ARIZONA, NA
NORTHERN TRUST BANK OF CALIFORNIA, NA
NORTHERN TRUST BANK OF FLORIDA, NA
NORTHERN TRUST BANK OF TEXAS, NA**

By: Barry G. Hastings
As its Authorized Representative

NORTHERN TRUST INVESTMENTS, INC.

By: Orie L. Dudley
As its Director

NORTHERN TRUST BANK, FSB

By: Brian J. Hofmann
As its Authorized Representative

End of Filing