

GRISWELL J BARRY
Form 4
December 19, 2005

FORM 4

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

OMB APPROVAL

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

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GRISWELL J BARRY

2. Issuer Name and Ticker or Trading Symbol
PRINCIPAL FINANCIAL GROUP INC [PFG]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
711 HIGH STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/15/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President/CEO

DES MOINES, IA 50392

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/15/2005		M ⁽¹⁾		103,800	A	\$ 27.48
Common Stock	12/15/2005		S ⁽¹⁾		200	D	\$ 49.57
Common Stock	12/15/2005		S ⁽¹⁾		600	D	\$ 49.59
Common Stock	12/15/2005		S ⁽¹⁾		200	D	\$ 49.6
Common Stock	12/15/2005		S ⁽¹⁾		500	D	\$ 49.61

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Common Stock	12/15/2005	<u>S(1)</u>	300	D	\$ 49.62	205,892 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	100	D	\$ 49.63	205,792 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	100	D	\$ 49.64	205,692 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	1,000	D	\$ 49.65	204,692 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	1,000	D	\$ 49.66	203,692 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	1,700	D	\$ 49.67	201,992 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	1,800	D	\$ 49.68	200,192 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	2,100	D	\$ 49.69	198,092 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	2,000	D	\$ 49.7	196,092 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	1,600	D	\$ 49.71	194,492 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	1,400	D	\$ 49.72	193,092 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	1,300	D	\$ 49.73	191,792 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	4,500	D	\$ 49.74	187,292 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	5,400	D	\$ 49.75	181,892 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	5,300	D	\$ 49.76	176,592 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	5,100	D	\$ 49.77	171,492 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	5,100	D	\$ 49.78	166,392 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	8,800	D	\$ 49.79	157,592 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	4,100	D	\$ 49.8	153,492 <u>(2)</u>	D
Common Stock	12/15/2005	<u>S(1)</u>	2,100	D	\$ 49.81	151,392 <u>(2)</u>	D
	12/15/2005	<u>S(1)</u>	4,300	D		147,092 <u>(2)</u>	D

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Common Stock					\$			
					49.82			
Common Stock	12/15/2005		S ⁽¹⁾	7,600	D	\$	139,492	(2) D
						49.83		
Common Stock	12/15/2005		S ⁽¹⁾	2,400	D	\$	137,092	(2) D
						49.84		
Common Stock	12/15/2005		S ⁽¹⁾	7,400	D	\$	129,692	(2) D
						49.85		
Common Stock	12/15/2005		S ⁽¹⁾	2,200	D	\$	127,492	(2) D
						49.86		

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

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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, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 27.48	12/15/2005		M ⁽¹⁾	103,800	(3) 04/29/2012	Common Stock	103,800	
Employee Stock Option (Right to Buy)	\$ 27.48	12/16/2005		M ⁽¹⁾	54,260	(3) 04/29/2012	Common Stock	54,260	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRISWELL J BARRY 711 HIGH STREET	X		Chairman, President/CEO	

DES MOINES, IA 50392

Signatures

Joyce N. Hoffman, by Power of
Attorney

12/19/2005

__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).
- (1) Pursuant to a 10b5-1 plan adopted September 15, 2005, and amended November 9, 2005.
- (2) Includes 2,292 shares acquired pursuant to the Principal Financial Group, Inc. Employee Stock Purchase Plan.
- (3) The option vested in three equal annual installments beginning April 29, 2003.

Remarks:

This is the first of two Form 4s filed by the reporting person on the same date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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