

SORENSEN NORMAN R  
Form 4  
July 08, 2010

**FORM 4**

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

OMB APPROVAL

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

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 \*  
SORENSEN NORMAN R

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)  
07/07/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec. VP - Int'l Asset Accum.

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                    | 07/07/2010                           |                                                    | M                              |                                                                   | 55.9 A <u>11</u>                                                                              | 55,112.9 <u>(2)</u>                                      | D                                 |
| Common Stock                    | 07/07/2010                           |                                                    | D                              |                                                                   | 55.9 D \$ 24.07                                                                               | 55,057 <u>(2)</u>                                        | D                                 |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               | 3,009                                                    | I By 401(K) Plan                  |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               | 149                                                      | I By Spouse                       |

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

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.

SEC 1474  
(9-02)

**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) | 8. Price of Derivative Security (Instr. 5) |                            |     |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------|-----|
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares |     |
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | Code                                                     | V                                                             | (A)                                        | (D)                        |     |
| Phantom Stock Units                        | (3)                                                    | 07/07/2010                           |                                                    | M                              | 55.9                                                                                    | (1)                                                      | (1)                                                           | Common Stock                               | 55.9                       | (1) |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                               |       |
|--------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                              | Director      | 10% Owner | Officer                       | Other |
| SORENSEN NORMAN R<br>711 HIGH STREET<br>DES MOINES, IA 50392 |               |           | Exec. VP - Int'l Asset Accum. |       |

## Signatures

Joyce N. Hoffman, by Power of Attorney  
07/08/2010

\*\*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).

The reported phantom stock units were acquired pursuant to the Principal Select Savings Excess Plan. Prior to payment, the reporting person had the right to transfer the value of the phantom stock units at any time into another investment alternative under the Plan. Settlement of the phantom stock units was required pursuant to the terms of the Plan upon the reporting person attaining age 65.

(2) Includes 5,951 shares acquired pursuant to the Principal Financial Group, Inc. Employee Stock Purchase Plan.

(3) Security converts to common stock on a one-for-one basis.

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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