OKEEFE MARY A Form 4

November 03, 2009

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations

may continue. See Instruction

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * OKEEFE MARY A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

PRINCIPAL FINANCIAL GROUP INC [PFG]

(Check all applicable)

(Last) (First) (Middle)

(Street)

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

X_ Officer (give title below)

Director

Other (specify below)

10% Owner

711 HIGH STREET

10/30/2009

Sr. VP & Chief Mktg. Off. 6. Individual or Joint/Group Filing(Check

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

Code

(Instr. 8)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

(Instr. 4)

DES MOINES, IA 50392

(City) 1. Title of

Security

(Instr. 3)

(State)

(Month/Day/Year)

(Zip)

Execution Date, if

(Month/Day/Year)

2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3.

4. Securities TransactionAcquired (A) or Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Following Reported Transaction(s)

(A)

(Instr. 3, 4 and 5)

(Instr. 3 and 4) Code V Amount (D) Price

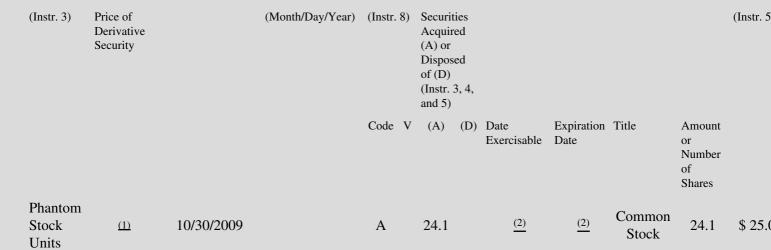
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Price Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date** Underlying Securities Derivat Security or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) Security any

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

OKEEFE MARY A 711 HIGH STREET DES MOINES, IA 50392

Sr. VP & Chief Mktg. Off.

Signatures

Joyce N. Hoffman, by Power of Attorney 11/03/2009

**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) Security converts to common stock on a one-for-one basis.
- The reported phantom stock units were acquired pursuant to the Principal Select Savings Excess Plan and may be transferred at any time (2) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. One">(1)Each Restricted Stock Unit represents a contingent right to receive one share of common stock.(2)Restricted Stock Units vest based upon the following schedule, subject to deferred vesting for a longer period at the election of individual, as permitted by the terms of the award: Shares Vest Date 0 03/06/2013 0 03/06/2014 122 03/06/2015 Expiration date not applicable to RSUs(3)Reporting person also holds restricted stock units with respect to an additional 96,553.637 shares of common stock with varying vesting schedules.(4)Restricted Stock Units vest based upon the following schedule, subject to deferred vesting for a longer period at the election of individual, as permitted by the terms of the award: Shares Vest Date 0 03/07/2013 0 03/07/2014 5244 03/07/2015 Expiration date not applicable to RSUs(5)Reporting person also holds restricted stock units with respect to an additional 96,675.637 shares of common stock with varying vesting schedules.

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