

SCHOLTEN GARY P
 Form 4
 February 15, 2007

FORM 4

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

OMB APPROVAL

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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 *
 SCHOLTEN GARY P

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)
 02/13/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr VP & Ch Info Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/13/2007		M ⁽¹⁾		4,005	A	\$ 27.48
Common Stock	02/13/2007		M ⁽¹⁾		1,075	A	\$ 28.09
Common Stock	02/13/2007		S ⁽¹⁾		400	D	\$ 62.31
Common Stock	02/13/2007		S ⁽¹⁾		200	D	\$ 62.33
Common Stock	02/13/2007		S ⁽¹⁾		80	D	\$ 62.34

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Common Stock	02/13/2007	<u>S</u> (1)	600	D	\$ 62.35	14,121 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	200	D	\$ 62.37	13,921 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	100	D	\$ 62.4	13,821 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	100	D	\$ 62.41	13,721 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	100	D	\$ 62.46	13,621 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	100	D	\$ 62.51	13,521 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	100	D	\$ 62.54	13,421 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	100	D	\$ 62.55	13,321 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	300	D	\$ 62.56	13,021 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	200	D	\$ 62.6	12,821 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	200	D	\$ 62.65	12,621 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	300	D	\$ 62.67	12,321 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	200	D	\$ 62.68	12,121 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	200	D	\$ 62.69	11,921 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	100	D	\$ 62.75	11,821 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	1,400	D	\$ 62.77	10,421 <u>(2)</u>	D	
Common Stock	02/13/2007	<u>S</u> (1)	100	D	\$ 62.78	10,321 <u>(2)</u>	D	
Common Stock						499	I	By 401(k) Plan
Common Stock						192	I	By Spouse

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

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SEC 1474
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- (2) Includes 2,301 shares acquired pursuant to the Principal Financial Group, Inc. Employee Stock Purchase Plan.
- (3) The option vested in three equal annual installments ending on April 29, 2005.
- (4) The option vested in three equal annual installments ending on November 4, 2005.

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