SHAFF KAREN E

Form 4

February 29, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

January 31,

2005

0.5

Expires: Estimated average

burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

PRINCIPAL FINANCIAL GROUP

Symbol

INC [PFG]

1(b).

(Print or Type Responses)

SHAFF KAREN E

1. Name and Address of Reporting Person *

(Last) 711 HIGH	(M			3. Date of Earliest Transaction Month/Day/Year) 02/27/2012				Director 10% OwnerX Officer (give title Other (specify below) Exec. VP and General Counsel			
			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
DES MOIN	NES, IA 50392							Form filed by Person	More than One I	Reporting	
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								ally Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution I any (Month/Day	Date, if T C y/Year) (I	Transactio Code Instr. 8)	4. Securi n(A) or Di (Instr. 3,	ispose	d of (D) 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)	
Common Stock	02/27/2012]	F <u>(1)</u>	6,940	D	\$ 27.46	53,381 (2)	D		
Common Stock								6,165	I	By 401(k) Plan	
Common Stock								2,801	I	By Spouse	
Common Stock								500	I	By Immediate Family Member's IRA	

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

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 27.46	02/27/2012		A	38,105	(3)	02/27/2022	Common Stock	38,105

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SHAFF KAREN E 711 HIGH STREET DES MOINES, IA 50392

Exec. VP and General Counsel

Signatures

Joyce N. Hoffman, by Power of Attorney 02/29/2012

**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) Represents shares reacquired to satisfy tax withholding obligations in connection with the vesting of 21,294 shares of restricted stock units granted to the reporting person on February 24, 2009.
- (2) Includes 7,286 shares acquired pursuant to the Principal Financial Group, Inc. Employee Stock Purchase Plan.
- (3) The option vests in three equal annual installments beginning February 27, 2013.

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

Reporting Owners 2

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