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| **FORM 4** | UNITED STATES SECURITIES AND EXCHANGE COMMISSION | OMB APPROVAL |  |
| Washington, D.C. 20549 |  |
|  |  |  |

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



**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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



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



Filed By Romeo & Dye's Instant Form 4 Filer www.section16.net



|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | 1. Name and Address of Reporting Person\* |  | 2. Issuer Name **and** Ticker or Trading Symbol |  | 6. Relationship of Reporting Person(s) |  |  |  |  |
|  | **Scholten, Gary P.** |  |  |  | **Principal Financial Group, Inc. (PFG)** |  |  | to Issuer (Check all applicable) |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | Director |  |  |  |  | 10% Owner |  |
|  |  |  |  |  |  |  |  |  |  |  |  | **X** | Officer (give title below) |  |  |  | Other (specify below) |  |
|  | (Last) | (First) | (Middle) |  | 3. I.R.S. Identification Number |  | 4. Statement for |  |  |
|  |  |  |  |  | of Reporting Person, |  | Month/Day/Year |  |  | **Senior Vice President and Chief Information Officer** |  |  |  |
|  | **711 High Street** |  |  |  | if an entity (voluntary) |  | **November 22, 2002** |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | (Street) |  |  |  |  |  | 5. If Amendment, |  | 7. Individual or Joint/Group Filing (Check Applicable Line) |  |  |
|  | **Des Moines,**, **IA 50392** |  |  |  |  |  | Date of Original |  | **X** Form filed by One Reporting Person |  |  |  |  |
|  |  |  |  |  |  | (Month/Day/Year) |  |  |  |  | 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 2. Trans- | 2A. Deemed | 3. Trans- 4. Securities Acquired (A) or Disposed of (D) | 5. Amount of | 6. Owner- | 7. Nature of Indirect |  |  |
|  | (Instr. 3) | action | Execution | action Code (Instr. 3, 4 & 5) |  |  |  | Securities | ship Form: | Beneficial Ownership |  |
|  |  | Date | Date, | (Instr. 8) |  |  |  |  | Beneficially | Direct (D) | (Instr. 4) |  |
|  |  | (Month/ Day/ if any | Code V | Amount | (A) | Price | Owned Follow- | or Indirect (I) |  |  |  |  |
|  |  | Year) | (Month/Day/ |  |  |  |  | or |  | ing Reported Transactions(s) | (Instr. 4) |  |  |  |  |
|  |  |  | Year) |  |  |  | (D) |  | (Instr. 3 & 4) |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |



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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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|  |  |  |  |  |  |  |  |
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|  | **FORM 4 (continued)** |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** |  |  |  |  |
|  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1. Title of | 2. Conver- | 3. | 3A. | 4. | 5. Number of Derivative | 6. Date |  | 7. Title and Amount | 8. Price of | 9. Number of | 10. | 11. Nature |  |  |
|  | Derivative | sion or | Trans- Deemed | Trans- | Securities Acquired (A) or | Exercisable | of Underlying | Derivative | Derivative | Owner- | of Indirect |  |
|  | Security | Exercise | action Execution action | Disposed of (D) |  | and Expiration | Securities |  | Security | Securities | ship | Beneficial |  |
|  |  | Price of | Date | Date, | Code |  |  | Date |  | (Instr. 3 & 4) | (Instr. 5) | Beneficially | Form | Ownership |  |
|  | (Instr. 3) | Derivative |  | if any |  | (Instr. 3, 4 & 5) |  | (Month/Day/ |  |  |  | Owned | of | (Instr. 4) |  |
|  |  | Security | (Month/ (Month/ | (Instr. |  |  | Year) |  |  |  |  | Following | Deriv- |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | Day/ | Day/ | 8) |  |  |  |  |  |  |  |  |  | Reported | ative |  |  |  |
|  |  |  | Year) | Year) |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Transaction(s) Security: |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | (Instr. 4) | Direct |  |  |  |
|  |  |  |  |  | Code V | (A) | (D) | Date | Expira- | Title | Amount |  |  |  |  |
|  |  |  |  |  |  |  |  | Exer- | tion |  | or |  |  | (D) |  |  |  |
|  |  |  |  |  |  |  |  | cisable | Date |  | Number |  |  | or |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | of |  |  | Indirect |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | Shares |  |  | (I) |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | (Instr. 4) |  |  |  |
|  | **Phantom** | **1 for 1 Nov.** |  | **A** | **7.30** |  |  | [(1)](#page1) |  | **(1)** | **Common** | **7.30** | **30.60** | **30.46** | **D** |  |  |  |
|  | **Stock Unit** |  | **22, 02** |  |  |  |  |  |  |  |  | **Stock** |  |  |  |  |  |  |  |



Explanation of Responses:

1. The reported phantom stock units were acquired pursuant to the Principal Select Savings Excess Plan and may be transferred at any time 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.

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| By: /s/ **Joyce N. Hoffman** | **November 26, 2002** |  |
|  |  |  |  |  |  |
| \*\*Signature of Reporting Person | Date |  |
|  |  |  |
| \*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. |  |  |  |
| See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). |  |  |  |
| 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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