

DRURY DAVID Y
Form 5
February 14, 2003

FORM 5

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

OMB APPROVAL

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Form 3 Holdings Reported
 Form 4 Transactions Reported

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person* Drury, David J. (Last) (First) (Middle) 711 High Street (Street) Des Moines, IA 50392			2. Issuer Name and Ticker or Trading Symbol Principal Financial Group, Inc. (PFG)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input type="checkbox"/> Officer (give title below) — <input type="checkbox"/> Other (specify below)			
			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year December 2002			
						5. If Amendment, Date of Original (Month/Year)			
						7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							27,314	D	
Common Stock	4/30/02		I	15,071	A	\$28.07	15,907	I	By 401(k) Plan
Common Stock							383	I	By Spouse

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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FORM 5 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction	3A. Deemed Execution	4. Transaction	5. Number of	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Number of Derivative	10. Ownership	11. Nature of Indirect Beneficial
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(Instr. 3)	Price of Derivative Security	Date (Month/Day/Year)	Date, if any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities (Instr. 3, 4 & 5)		(Month/Day/Year)		Securities (Instr. 3 & 4)		(Instr. 5)	Securities Beneficially Owned at End of Year (Instr. 4)	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
					Acquired (A) or Disposed of (D)	(A)	(D)	Date Exer-cisable	Expira-tion Date	Title				
Stock Option (right to buy)	\$27.48	4/29/02		A	2,000		4/29/03	4/29/12	Common Stock	2,000		2,000	D	
Stock Option (right to buy)	\$28.93	5/20/02		A	2,000		5/20/03	5/20/12	Common Stock	2,000		2,000	D	

Explanation of Responses:

By: /s/ **Joyce N. Hoffman**
Attorney-in-Fact

February 14, 2003
 Date

**Signature of Reporting Person

**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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