

GELATT DANIEL  
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  
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|  |  |   |   |   |            |  |  |  |  |                                   |
|--|--|---|---|---|------------|--|--|--|--|-----------------------------------|
| 1. Name and Address of Reporting Person*<br><b>Gelatt Jr., Daniel J.</b> |  |   | 2. Issuer Name and Ticker or Trading Symbol<br><b>Principal Financial Group, Inc. (PFG)</b> |   |            | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director<br><input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> Other (specify below) |  |  |  |                                   |
| (Last) (First) (Middle)<br><b>711 High Street</b>                        |  |   | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)               |   |            | 4. Statement for Month/Year<br><b>December 2002</b>  |  |  |  |                                   |
| (Street)<br><b>Des Moines, IA 50392</b>                                  |  |   | 5. If Amendment, Date of Original (Month/Year)  |   |            | 7. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |  |  |  |                                   |
| (City) (State) (Zip)   |  |   | <b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>       |   |            |  |  |  |  |                                   |
| 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  |  |  |  |                                   |

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 (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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/ Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--|--|--------------------------------|---|---|---|--|---|--|--|

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|                             |         |         |  | (Instr. 3, 4 & 5) |       | Date Exer-cisable | Expira-tion Date | Title        | Amount or Number of Shares |  | Indirect (I) (Instr. 4) |   |  |
|-----------------------------|---------|---------|--|-------------------|-------|-------------------|------------------|--------------|----------------------------|--|-------------------------|---|--|
|                             |         |         |  | (A)               | (D)   |                   |                  |              |                            |  |                         |   |  |
| 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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