

BERNARD BETSY J  
Form 4  
December 11, 2002

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

OMB APPROVAL

**FORM 4**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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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

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|  |         |          |   |  |  |   |  |  |
|--|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br><b>Bernard, Betsy 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)   |  |  |
| (Last)   | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)               |  |  | 4. Statement for Month/Day/Year<br><b>December 9, 2002</b>  |  |  |
| 711 High Street  |         |          |   |  |  | <input checked="" type="checkbox"/> Director —<br>10% Owner —<br><input type="checkbox"/> Officer (give title below) —<br>Other (specify below) — |  |  |
| (Street)   |         |          |   |  |  | 5. If Amendment, Date of Original (Month/Day/Year)  |  |  |
| Des Moines, IA 50392   |         |          |   |  |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |  |  |

| 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 Following Reported Transaction(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|  |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |   |  |                                   |
| Common Stock   | 05/20/02                             |  | A                              | V | 1,500   | A          |       |   | D  |                                   |
| Common Stock   | 12/09/02                             |  | A                              |   | 13  | A          |       | 1,639   | D  |                                   |

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 4 (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 | 3. Transaction Date | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 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 | 10. Ownership Form of Deriv- | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|---------------------|-----------------------------------|---------------------|------------------------------------|--|---|--|---|------------------------------|--|
|--|---|---------------------|-----------------------------------|---------------------|------------------------------------|--|---|--|---|------------------------------|--|

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| Security | (Month/<br>Day/<br>Year) | (Month/<br>Day/<br>Year) | (Instr.<br>8) | Acquired<br>(A) or<br>Disposed<br>of (D) |      |   | Date<br>Exer-cisable | Expira-<br>tion<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares | Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | ative<br>Security:<br>Direct<br>(D)<br>or<br>Indirect<br>(I)<br>(Instr. 4) |
|----------|--------------------------|--------------------------|---------------|--|------|---|----------------------|-------------------------|-------|--|---|--|
|          |                          |                          |               | (Instr.<br>3, 4 &<br>5)                  | Code | V |                      |                         |       |  |   |  |
|          |                          |                          |               |  |      |   |                      |                         |       |  |   |  |

Explanation of Responses:

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

**December 11, 2002**  
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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