

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>Elming Gregory Bernard</u>  (Last) (First) (Middle) 711 HIGH STREET  (Street) DES MOINES IA 50392  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PRINCIPAL FINANCIAL GROUP INC [ PFG ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP &amp; Chief Risk Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 06/22/2016	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  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 and 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/22/2016		M <sup>(1)</sup>		21,030	A	\$11.07	53,102 <sup>(2)</sup>	D	
Common Stock	06/22/2016		M <sup>(1)</sup>		8,695	A	\$22.21	61,797 <sup>(2)</sup>	D	
Common Stock	06/22/2016		M <sup>(1)</sup>		8,170	A	\$27.46	69,967 <sup>(2)</sup>	D	
Common Stock	06/22/2016		M <sup>(1)</sup>		8,875	A	\$30.7	78,842 <sup>(2)</sup>	D	
Common Stock	06/22/2016		S <sup>(1)</sup>		46,770	D	\$43.73 <sup>(3)</sup>	32,072 <sup>(2)</sup>	D	
Common Stock								216	I	By Spouse

**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 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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$11.07	06/22/2016		M <sup>(1)</sup>			21,030	02/24/2012	02/24/2019	Common Stock	21,030	\$0	0	D	
Employee Stock Option (Right to Buy)	\$22.21	06/22/2016		M <sup>(1)</sup>			8,695	02/23/2013	02/23/2020	Common Stock	8,695	\$0	0	D	
Employee Stock Option (Right to Buy)	\$27.46	06/22/2016		M <sup>(1)</sup>			8,170	02/27/2015	02/27/2022	Common Stock	8,170	\$0	0	D	
Employee Stock Option (Right to Buy)	\$30.7	06/22/2016		M <sup>(1)</sup>			8,875	02/25/2016	02/25/2023	Common Stock	8,875	\$0	0	D	

**Explanation of Responses:**

- Pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 23, 2016.
- Includes 1,593 shares held in Principal Financial Group, Inc. Employee Stock Purchase Plan.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.34 - 43.94, inclusive. The reporting person undertakes to provide to Principal Financial Group, Inc., any security holder of Principal Financial Group, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

**Remarks:**

Patrick A. Kirchner, by Power of Attorney 06/24/2016

\*\* Signature of Reporting Person Date

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).

\*\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**