

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No. 1)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

PRINCIPAL FINANCIAL GROUP, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

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(4) Date Filed:

Explanatory Note

This amendment to Principal Financial Group, Inc.'s proxy statement is filed to correct an administrative error contained in the proxy statement filed with the Securities and Exchange Commission on April 7, 2016 in anticipation of the Company's annual meeting of shareholders to be held on May 17, 2016. The error appears on page 13 of the proxy statement, which discusses certain relationships and related party transactions.

The error appears in the first paragraph which discusses the Company's relationship with Nippon Life Insurance Company and Nippon Life Insurance Company of America. Near the end of the third sentence, the amount Nippon paid to Principal Life Insurance Company or its subsidiaries and affiliates for investment services should have been \$ 4,381,850.99 and not \$757,246.30.

To view the 2015 annual report to shareholders and the proxy statement for the 2016 annual meeting of shareholders, please go to the website <https://investors.principal.com/investor-relations/investor-toolkit/shareholder-services/annual-meeting-materials/default.aspx>.