

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report: **November 25, 2014**  
(Date of earliest event reported)

**PRINCIPAL FINANCIAL GROUP, INC.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b>	<b>1-16725</b>	<b>42-1520346</b>
(State or other jurisdiction of incorporation)	(Commission file number)	(I.R.S. Employer Identification Number)

**711 High Street, Des Moines, Iowa 50392**  
(Address of principal executive offices)

**(515) 247-5111**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers**

In connection with action taken by the Board of Directors of Principal Financial Group, Inc. (the “Company”), more fully described in the attached exhibit to this report, the Company announced the promotion of Daniel J. Houston to the position of president and chief operating officer of the Company, and his election to the Board of Directors of the Company, all effective November 25, 2014. The text of the announcement is included herewith as Exhibit 99.

Effective November 29, 2014, Mr. Houston’s annual salary will be \$675,000, subject to periodic adjustment in accordance with the Company’s regular salary review policy. In addition, Mr. Houston will continue to participate in the Company’s annual and long-term incentive compensation plans, qualified and non-qualified savings and retirement plans and other benefits as described in the Company’s current proxy statement filed with the Securities and Exchange Commission on April 7, 2014. Effective January 1, 2015, Mr. Houston’s annual incentive compensation target will be 200% of base salary, and his long-term incentive compensation target will be 425% of base salary.

The terms and conditions of Mr. Houston’s continued employment and the severance and other termination benefits payable to him in the event of a termination of employment following a “change of control,” as that term is defined in the Company’s current proxy statement, are governed by the severance and change of control agreements described in the Company’s current proxy statement.

## **Item 9.01 Financial Statements and Exhibits**

99 Press Release Announcing Houston Promotion

### **SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

### **PRINCIPAL FINANCIAL GROUP, INC.**

By: /s/ Karen E. Shaff

Name: Karen E. Shaff

Title: Executive Vice President, General Counsel and Secretary

Date: November 26, 2014

Release: On receipt, Nov. 26, 2014  
Media Contact: Susan Houser, The Principal, 515.248.2268 (M 515.240.7558),  
houser.susan@principal.com  
Investor Contact: John Egan, 515.235.9500, egan.john@principal.com

**The Principal Financial Group Names Houston President & COO  
Zimpleman continues as chairman and CEO**

(Des Moines, Iowa) - The Principal Financial Group<sup>®</sup> today announced the Board of Directors has elected Daniel J. Houston president and chief operating officer effective immediately. Houston will oversee all global businesses including Principal Global Investors, Principal International, Retirement and Investor Services, and U.S. Insurance Solutions. In addition, Houston was elected to the Board of Directors. Larry D. Zimpleman continues as chairman and chief executive officer. Zimpleman will continue to oversee the company growth strategy, capital management and deployment, and corporate functions.

“The Principal has seen strong growth since the financial crisis due to our global investment management strategy, solid execution and great people. Dan has played an integral role in shaping and executing that strategy,” Zimpleman said. “He brings excellent operational expertise and global awareness along with deep talent leadership skills. In Dan’s 30-year career at The Principal, he has been on the ground in the field, managed numerous businesses, and helped lead the transformation of The Principal to a global investment management leader, all which will give him a clear view of where we’ve been and where this organization will go in the future.”

**Houston Background**

Houston joined the company in 1984 as a sales representative in the Dallas group and pension office. From there, he held a number of management positions in the company. He was named executive vice president in 2006, president of retirement and investor services in 2008, and president of retirement, insurance and financial services in 2009.

A native of Iowa and raised in Houston, Texas, Houston received his bachelor’s degree from Iowa State University in 1984. He is active on a number of boards including the Partnership for a Healthier America, Employee Benefits Research Institute, America’s Health Insurance Plans, United Way of Central Iowa, Mercy Medical Center and the Iowa State University Business School Dean’s Advisory Council.

**Zimpleman Background**

Zimpleman joined the company in 1971 as an actuarial student and became a full-time actuary in 1973. From there, he rose to a number of management and leadership positions. He was named senior vice president in 1999, executive vice president in 2001, president of Retirement and Investor

services in 2003, president and COO in 2006, president and CEO in 2008, and became chairman of the board in 2009.

For more news and insights from The Principal<sup>®</sup>, connect with us on Twitter at <http://twitter.com/ThePrincipal>.

### **About the Principal Financial Group**

The Principal Financial Group (The Principal<sup>®</sup>)<sup>1</sup> is a global investment management leader offering retirement services, insurance solutions and asset management. The Principal offers businesses, individuals and institutional clients a wide range of financial products and services, including retirement, asset management and insurance through its diverse family of financial services companies. Founded in 1879 and a member of the FORTUNE 500<sup>®</sup>, the Principal Financial Group has \$513.5 billion in assets under management<sup>2</sup> and serves some 19.5 million customers worldwide from offices in Asia, Australia, Europe, Latin America and the United States. Principal Financial Group, Inc. is traded on the New York Stock Exchange under the ticker symbol PFG. For more information, visit [www.principal.com](http://www.principal.com).

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<sup>1</sup> "The Principal Financial Group" and "The Principal" are registered service marks of Principal Financial Services, Inc., a member of the Principal Financial Group.

<sup>2</sup> As of Sept. 30, 2014.