

PRINCIPAL FINANCIAL GROUP INC  
Form SC 13G  
February 14, 2002

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SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No.   )

Principal Financial Group  
-----  
(Name of Issuer)

Common Stock, \$0.01 Par  
-----  
(Title of Class of Securities)

74251V 10 2  
-----  
(CUSIP Number)

Check the following box if a fee is being paid with this statement[  ]. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

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CUSIP No. 74251V 10 2                                      13G                                      Page 2 of 6 Pages  
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1      Name of Reporting Person  
         S.S. or I.R.S. Identification No. of above person

|                                       |            |
|---------------------------------------|------------|
| Northern Trust Corporation            | 36-2723087 |
| The Northern Trust Company            | 36-1561860 |
| Northern Trust Bank of Arizona, NA    | 86-0377338 |
| Northern Trust Bank of California, NA | 94-2938925 |
| Northern Trust Bank of Florida, NA    | 36-3190871 |
| Northern Trust Bank of Texas, NA      | 75-1999849 |
| Northern Trust Bank, FSB              | 38-3424562 |

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Northern Trust Investments, Inc.

36-3608252

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2 Check the appropriate box if a member of a group

Not Applicable (a)   
(b)

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3 S.E.C. use only

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4 Citizenship or place of organization

Northern Trust Corporation--a Delaware corporation with principal offices in Chicago, Illinois

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5 Sole Voting Power

Number of Shares 1,610,184

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6 Shared Voting Power

Beneficially owned by 1,076,822

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7 Sole Dispositive Power

Reporting Person 54,141,600

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8 Shared Dispositive Power

With 234,615

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9 Aggregate amount beneficially owned by each reporting person

54,505,365

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10 Check box if the aggregate amount in Row (9) excludes certain shares.

Not Applicable

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11 Percent of class represented by amount in Row 9

14.52

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12 Type of reporting person

Northern Trust Corporation HC

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SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13G UNDER THE SECURITIES EXCHANGE ACT OF 1934

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Check the following box if a fee is being paid with statement [ ] .

1. (a) Principal Financial Group  
(Name of Issuer)  
  
(b) 711 High Street, Des Moines, IA 50392  
(Address of Issuer's Principal Executive Office)
  
2. (a) Northern Trust Corporation  
(Name of Person Filing)  
  
(b) 50 South LaSalle Street, Chicago, Illinois 60675  
(Address of Person Filing)  
  
(c) U.S. (Delaware Corporation)  
(Citizenship)  
  
(d) Common Stock, \$0.01 Par  
(Title of Class of Securities)  
  
(e) 74251V 10 2  
(CUSIP Number)
  
3. This statement is being filed by Northern Trust Corporation as a Parent Holding Company in accordance with S240.13d-1(b)(1)(ii)(G).
  
4. (a) 54,505,365  
(Amount Beneficially Owned)  
  
(b) 14.52  
(Percent of Class)  
  
(c) Number of shares as to which such person has:  
  
(i) 1,610,184  
(Sole Power to Vote or to Direct the Vote)  
  
(ii) 1,076,822  
(Shared Power to Vote or to Direct the Vote)  
  
(iii) 54,141,600  
(Sole Power to Dispose or Direct Disposition)  
  
(iv) 234,615  
(Shared Power to Dispose or Direct Disposition)

5. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following:

6. Statement regarding ownership of 5 percent or more on behalf of another person:

7. Parent Holding Company reporting on behalf of the following subsidiaries, all of which are banks as defined in Section 3(a)(6) of the Act:

-----  
The Northern Trust Company  
50 South LaSalle Street  
Chicago, IL 60675

Northern Trust Bank of Arizona N.A.  
2398 East Camelback Road  
Phoenix, AZ 85016

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Northern Trust Bank of Florida N.A.  
700 Brickell Avenue  
Miami, FL 33131

Northern Trust Bank of California N.A.  
355 South Grand Avenue, Suite 2600  
Los Angeles, CA 90071

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Northern Trust Bank, FSB  
40701 Woodward, Suite 110  
Bloomfield Hills, Michigan 48304

Northern Trust Investments, Inc.  
50 South LaSalle Street  
Chicago, IL 60675

-----  
Northern Trust Bank of Texas N.A.  
2020 Ross Avenue  
Dallas, TX 75201  
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8. Identification and Classification of Members of the Group.

Not Applicable.

9. Notice of Dissolution of Group.

Not Applicable.

10. By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

NORTHERN TRUST CORPORATION

-----  
By: Perry R. Pero  
-----

DATED: 02-08-2002  
-----

As its: Vice Chairman  
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EXHIBIT TO SCHEDULE 13G  
FILED BY NORTHERN TRUST CORPORATION

Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, DC 20549-1004  
Attention: Filing Desk, Stop 1-4

RE: Principal Financial Group

Pursuant to the requirement of 240.13d-1(k)(1)(iii), this exhibit shall constitute our written agreement that the Schedule 13G to which this exhibit is attached is filed on behalf of Northern Trust Corporation and of its subsidiary(ies), as stated below, regarding our respective beneficial ownership in the above-captioned equity security.

NORTHERN TRUST CORPORATION

-----  
By: Perry R. Pero  
-----

DATED: 02-08-2002  
-----

As its: Vice Chairman  
-----

The NORTHERN TRUST COMPANY

-----  
By: Perry R. Pero  
-----

As its Vice Chairman  
-----

NORTHERN TRUST BANK OF ARIZONA, NA  
NORTHERN TRUST BANK OF CALIFORNIA, NA  
NORTHERN TRUST BANK OF FLORIDA, NA

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NORTHERN TRUST BANK OF TEXAS, NA

-----  
By: Barry G. Hastings

-----  
As its Authorized Representative  
-----

NORTHERN TRUST INVESTMENTS, INC.

-----  
By: Orie L. Dudley

-----  
As its Director  
-----

NORTHERN TRUST BANK, FSB

-----  
By: Brian J. Hofmann

-----  
As its Authorized Representative  
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