

PRINCIPAL FINANCIAL GROUP INC
Form 8-K
May 23, 2011

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report: **May 17, 2011**
(Date of earliest event reported)

PRINCIPAL FINANCIAL GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-16725
(Commission file number)

42-1520346
(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 Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

- (b) On May 17, 2011, Arjun K. Mathrani, a director of Principal Financial Group, Inc. (the Company) and its wholly-owned subsidiary, Principal Life Insurance Company, informed the boards of each such company that he intended to complete his current terms and asked not to be considered for re-election. Mr. Mathrani's term as a director for both companies expires at the Company's next annual meeting of shareholders on May 22, 2012. Mr. Mathrani's decision not to stand for re-election is not due to a disagreement with the Company on any matter relating to the Company's operations, policies or practices. Mr. Mathrani was not asked to resign, refrain from standing for re-election or removed for cause from the Company's board of directors.

As a result of Mr. Mathrani's decision not to stand for re-election, Sandra L. Helton will replace Mr. Mathrani as chair of the Company's audit committee of the board of directors, and Jocelyn Carter-Miller will replace Ms. Helton as chair of the finance committee of the board. Ms. Helton and Ms. Carter-Miller will assume their respective new positions on August 15, 2011.

Item 5.07 Submission of Matters to a Vote of Security Holders

The Company's annual meeting of shareholders was held on May 17, 2011 (the 2011 Annual Meeting). The matters that were voted upon at the 2011 Annual Meeting, and the number of votes cast for or against, as well as the number of abstentions and broker non-votes as to each such matter, as applicable, are set forth below. Abstentions and broker non-votes were treated as being present at the meeting for the purpose of determining a quorum, but were not counted as votes.

At the 2011 Annual Meeting, the shareholders elected four Class I directors each for a term expiring at the Company's 2014 Annual Meeting (1). The shareholders did not approve a proposal to amend the Company's Certificate of Incorporation to declassify the Board of Directors (2). The shareholders ratified the appointment of Ernst & Young LLP as the

Company's independent auditor for 2011.(3) The shareholders approved, on an advisory basis, the compensation paid to the Company's Named Executive Officers as disclosed in the Company's 2011 proxy statement.(4)

Finally, the shareholders voted, on an advisory basis, on the frequency of future advisory votes to approve the compensation paid to the Company's Named Executive Officers.(5) Because the stockholders' vote on the frequency of future advisory votes on executive compensation is itself advisory, the result is not binding. The Company expects to publicly disclose within 150 days of the 2011 Annual Meeting its Board of Directors' determination of the frequency with which future advisory votes on executive compensation will be held.

(1) Election of Directors

	VOTES FOR	VOTES AGAINST	ABSTAINED	BROKER NON-VOTES
Betsy J. Bernard	192,736,338	3,314,144	585,238	18,786,952
Jocelyn Carter-Miller	192,610,927	3,432,617	591,757	18,786,952
Gary E. Costley	164,128,823	31,656,436	850,784	18,786,952
Dennis H. Ferro	195,012,695	959,426	663,786	18,786,952

The directors whose terms of office continued and the years their terms expire are as follows:

Class II Directors Continuing in Office Whose Term Expires in 2012

Richard L. Keyser
Arjun K. Mathrani
Elizabeth E. Tallett

Class III Directors Continuing in Office Whose Term Expires in 2013

Michael T. Dan
C. Daniel Gelatt
Sandra L. Helton
Larry D. Zimpleman

	<u>Votes For</u>	<u>Votes Against</u>	<u>Abstained</u>	<u>Broker Non- Votes</u>
(2) Annual Election of	212,489,026	2,453,831	478,481	0

