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2000 JUL -3 P 2 19

Principal Life Insurance Company Political Action Committee

June 27, 2000

Mr. Scott Walker
Reports Analyst
Reports Analysis Division
Federal Election Commission
999 E Street, NW
Washington, DC 20463

RE Principal Life Insurance Company Political Action Committee (PrinPac)
C00128918
Reporting of Itemized and Unitemized Contributions

Dear Mr. Walker

We received your letter dated June 9, concerning PrinPac's itemized and unitemized contributions reported on line 11(a) of the FEC Summary page and Schedule A. On June 14, our PrinPac administrator, Jennifer Hauser, spoke with you to discuss this issue further. This letter is to confirm the June 14 discussion and explain our reporting procedures in further detail.

We understand that all contributions received that aggregate \$200 or less per individual for the calendar year should be reported on line 11(a)(ii) on the Summary page. Furthermore, all contributions received aggregating over \$200 per individual for the calendar year should be reported on line 11(a)(i) and itemized on Schedule A.

We use a company-supported database to track these contributions and export the appropriate information to electronic filing software provided by the Federal Election Commission (FECFile) when preparing FEC reports. During this export process, each payroll or cash contribution per individual for the time period is extracted from our database and imported to FECFile. If an individual's contributions for the time period totals over \$200 for the calendar year, each deduction for the individual is itemized on Schedule A. For example, referring to the April Monthly report (3/1/00-3/31/00), contributor Glenn Jensen's contributions are itemized on Schedule A (See Enclosure). A contribution was deducted on March 3 bringing Mr. Jensen's total aggregate contributions to \$145.95. A second contribution was deducted on March 17, for an aggregate total of \$175.14, and a third contribution was deducted on March 31 bringing his total contributions for the calendar year to \$204.33. Because Mr. Jensen's contributions aggregated over \$200 by the end of March, each of his contributions for that month were itemized on Schedule A. We continue to report contributions received aggregating \$200 or less on line 11(a)(ii).

Board of Directors
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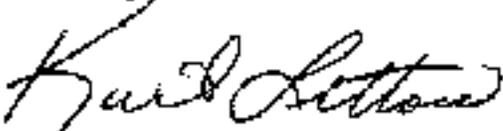
Michael D. Tuckers



During the June 14 conversation, you indicated that this record keeping and reporting process would be acceptable to the FEC. We will maintain this system for all future election cycle reports. Furthermore, we will notify you of any changes to our reporting procedures prior to future election cycles.

Please let me know if you have additional questions regarding this matter. Thank you.

Sincerely,



Kurt Lettow
PrinPac Treasurer

Enclosure

#:h022pk-gjthd0622mv

cc Merle Pederson
FEC File

SCHEDULE A

ITEMIZED RECEIPTS

Use separate schedule(s) for each category of the Detailed Summary Page

FOR LINE NUMBER 11A1

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (In Full)
PRINCIPAL LIFE INSURANCE COMPANY POLITICAL ACTION COMMITTEE

Full Name, Mailing Address, and ZIP Code	Name of Employer	Date (month, day, year)	Amount of Each Receipt this Period
GLENN JENSEN Principal Financial Group 711 High Street Des Moines IA 50392-0001	Principal Financial Group	03/03/2000	29.10
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation Reg Grp & Pen Mgr	Aggregate Year-to-Date > \$ 145.95	
GLENN JENSEN Principal Financial Group 711 High Street Des Moines IA 50392-0001	Principal Financial Group	03/17/2000	29.10
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation Reg Grp & Pen Mgr	Aggregate Year-to-Date > \$ 175.14	
GLENN JENSEN Principal Financial Group 711 High Street Des Moines IA 50392-0001	Principal Financial Group	03/31/2000	29.10
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation Reg Grp & Pen Mgr	Aggregate Year-to-Date > \$ 204.33	
WILLIAM KELLY Principal Financial Group 711 High Street Des Moines IA 50392-0001	Principal Financial Group	03/03/2000	46.15
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation VP-Pen (PBS)	Aggregate Year-to-Date > \$ 230.75	
WILLIAM KELLY Principal Financial Group 711 High Street Des Moines IA 50392-0001	Principal Financial Group	03/17/2000	46.15
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation VP-Pen (PBS)	Aggregate Year-to-Date > \$ 276.90	
WILLIAM KELLY Principal Financial Group 711 High Street Des Moines IA 50392-0001	Principal Financial Group	03/31/2000	46.15
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation VP-Pen (PBS)	Aggregate Year-to-Date > \$ 323.05	
JULIA LAWLER-JOHNSON Principal Financial Group 711 High Street Des Moines IA 50392-0001	Principal Financial Group	03/03/2000	44.39
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Occupation VP - Capital Markets	Aggregate Year-to-Date > \$ 133.17	

SUBTOTALS of Receipts This Page (Optional)

TOTALS This Period (last page this line number only)

Federal Election Commission

**ENVELOPE REPLACEMENT PAGE
FOR INCOMING DOCUMENTS**

The Commission has added this page to the end of this filing to indicate how it was received.

<input type="checkbox"/> Hand Delivered	Date of Receipt
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<i>Jm10</i> PREPARER	<i>7-3-00</i> DATE PREPARED