

PRINCIPAL HOLDING CO
Form 4
April 11, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
PRINCIPAL FINANCIAL GROUP
INC

2. Issuer Name and Ticker or Trading Symbol
CATALYST HEALTH SOLUTIONS, INC. [CHSI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
711 HIGH STREET,
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/07/2011

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

DES MOINES, IA 50392

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/07/2011		S	1,000,000 D \$ 50.62	4,227,500	I	By Subsidiary (1)
Common Stock	04/08/2011		S	825,000 D \$ 50.62	3,402,500	I	By Subsidiary (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRINCIPAL FINANCIAL GROUP INC 711 HIGH STREET DES MOINES, IA 50392		X		
PRINCIPAL FINANCIAL SERVICES INC 711 HIGH STREET DES MOINES, IA 50392		X		
PRINCIPAL LIFE INSURANCE CO 711 HIGH STREET DES MOINES, IA 50392		X		
PRINCIPAL HOLDING CO 711 HIGH STREET DES MOINES, IA 50392		X		

Signatures

Karen E. Shaff, Executive Vice President and General Counsel, Principal Financial Group

04/11/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- 2,602,500 of these shares are owned directly by Principal Holding Company, a wholly-owned subsidiary of Principal Life Insurance Company, a wholly-owned subsidiary of Principal Financial Services, Inc., a wholly-owned subsidiary of Principal Financial Group, Inc.
- (1) The remaining 800,000 shares were contributed by Principal Holding Company to Final Sequel Newco, LLC, a Delaware limited liability company of which Principal Holding Company is a 50 percent owner. Principal Life Insurance Company, Principal Financial Services, Inc. and Principal Financial Group, Inc. are indirect beneficial owners of the reported securities.

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