

HSBC HOLDINGS PLC  
Form 6-K  
February 27, 2019

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a - 16 or 15d - 16 of

the Securities Exchange Act of 1934

For the month of February

HSBC Holdings plc

42nd Floor, 8 Canada Square, London E14 5HQ, England

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F).

Form 20-F  Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934).

Yes  No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- ).

HSBC HOLDINGS PLC

27 February 2019

Notification of Transactions by Persons Discharging Managerial Responsibilities ("PDMRs") and Persons Closely Associated with PMDRs

1. Long Term Incentive Awards

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On 25 February 2019, long term incentive awards ("LTI awards") were made to the Executive Directors named below, as part of variable pay for the performance year ended 31 December 2018. An LTI award is an award of US\$0.50 ordinary shares ("Shares") in HSBC Holdings plc (the "Company"), with a three year forward-looking performance period commencing on 1 January 2019 and ending on 31 December 2021.

At the end of this performance period, the number of Shares that vest will be determined based upon an assessment by the Group Remuneration Committee of performance against financial and non-financial measures, as detailed in the Directors' Remuneration Report in the Annual Report and Accounts 2018. Subject to that assessment, the shares will vest in five equal annual instalments commencing from March 2022. Upon each vesting, a one year retention period applies.

Directors

Name	Shares awarded
John Flint	788,933
Marc Moses	458,567

2. Annual Incentive Awards

On 25 February 2019, awards of (i) immediately vested and (ii) deferred Shares were made under the HSBC Share Plan 2011. These awards relate to the performance year ended 31 December 2018 and comprise part of the Group's annual incentive arrangements. The awards were determined by assessing performance during the year against financial and non-financial metrics. For Executive Directors who served during the year ended 31 December 2018, the performance assessment is detailed in the Directors' Remuneration Report in the Annual Report and Accounts 2018. Upon vesting, a one year retention period applies.

(i) Immediately vested awards

Directors

Name	Shares awarded	Shares sold in respect of Income Tax and Social Security liabilities at £6.2239 per share	Net shares vested
John Flint	155,252	72,969	82,283
Marc Moses	106,174	49,902	56,272

## Other PDMRs

Name	Shares awarded	Shares sold in respect of Income Tax and Social Security liabilities at £6.2239 per share	Net shares vested
Samir Assaf	131,589	61,847	69,742
Patrick Burke	81,150	43,189	37,961
Andy Maguire	84,002	39,481	44,521
Paulo Maia	35,720	12,502	23,218
Charlie Nunn	64,415	30,276	34,139
Noel Quinn	73,165	34,388	38,777
Antonio Simoes	40,747	19,152	21,595
Ian Stuart	43,882	20,625	23,257
Peter Wong	96,159	14,424	81,735

## (ii) Deferred Awards

Awards vest in five equal annual tranches commencing in March 2022. Upon vesting, a one year retention period applies.

## Other PDMRs

Name	Shares awarded
Samir Assaf	252,846
Patrick Burke*	141,089
Andy Maguire	161,408
Paulo Maia*	62,104
Charlie Nunn	123,772
Noel Quinn	140,585
Antonio Simoes	78,294
Ian Stuart	84,320

Peter Wong\* 167,184

\* Awards vest in five equal annual tranches commencing in March 2020.

Awards were made in London and are based upon the closing Share price on the London Stock Exchange on 22 February 2019 of £6.2350.

### 3. Share Dealing

On 26 February 2019, Jackson Tai acquired 2,088 American Depositary Shares ("ADS")<sup>1,2</sup>, representing 10,440 Ordinary Shares at US\$40.7800 per ADS.

<sup>1</sup>ADS are categorised as equity derivatives under Part XV of the Securities and Futures Ordinance of Hong Kong. Each ADS represents five HSBC Holdings plc ordinary shares. ADS are traded in New York.

<sup>2</sup>Jackson Tai's interests in the ADS are as follows:

15 ADS are held jointly with his spouse.

He has a non-beneficial interest in 107 ADS, of which he is a custodian.

1,966 ADS are held in a trust, for which Jackson Tai is a trustee and the sole beneficiary.

The following disclosures are made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

#### 1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person	John Flint
2 - Reason for the notification	
Position/status	Group Chief Executive
Initial notification/amendment	Initial Notification

#### 3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity	HSBC Holdings plc
Legal Entity Identifier code	MLU0ZO3ML4LN2LL2TL39

#### 4 - Details of the transaction(s)

Transaction(s) summary table

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Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound
Nature of Transaction:		Price	Volume
Acquisition		£6.24	944,185
		£6.235	944,185
			£5,886,993.48
			£5,886,993.48
Aggregated			
Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound
Nature of Transaction:		Price	Volume
Disposal		£6.22	72,969
		£6.224	72,969
			£454,151.76
			£454,151.76
Aggregated			

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person: Marc Moses

2 - Reason for the notification

Position/status: Group Chief Risk Officer

Initial notification/amendment: Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity: HSBC Holdings plc

Legal Entity Identifier code: MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
Nature of Transaction:		Price	Volume	Total
Acquisition	Aggregated	£6.24	564,741	£3,521,160.14
		£6.235	564,741	£3,521,160.14
Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
Nature of Transaction:		Price	Volume	Total
Disposal	Aggregated	£6.22	49,902	£310,585.06
		£6.224	49,902	£310,585.06

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person Samir Assaf

2 - Reason for the notification

Position/status Chief Executive, Global Banking and Markets

Initial notification/amendment Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity HSBC Holdings plc

Legal Entity Identifier code MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

## Transaction(s) summary table

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound
Nature of Transaction:		Price	Volume
Acquisition		£6.24	384,435
		£6.235	384,435
Total			£2,396,952.22
Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound
Nature of Transaction:		Price	Volume
Disposal		£6.22	61,847
		£6.224	61,847
Total			£384,929.54

## 1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person Patrick Burke

## 2 - Reason for the notification

Position/status President and Chief Executive of HSBC US

Initial notification/amendment Initial Notification

## 3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity HSBC Holdings plc

Legal Entity Identifier code MLU0ZO3ML4LN2LL2TL39

## 4 - Details of the transaction(s)

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Transaction(s) summary table

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
Nature of Transaction:		Price	Volume	Total
Acquisition	Aggregated	£6.24	222,239	£1,385,660.16
		£6.235	222,239	£1,385,660.16
Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
Nature of Transaction:		Price	Volume	Total
Disposal	Aggregated	£6.22	43,189	£268,804.02
		£6.224	43,189	£268,804.02

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person: Andy Maguire

2 - Reason for the notification

Position/status: Group Chief Operating Officer

Initial notification/amendment: Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity: HSBC Holdings plc

Legal Entity Identifier code: MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Financial Instrument of	Identification Code	Place of Transaction	Currency
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Transaction

Date	Description	Identification Code	Place of Transaction	Currency
2009-02-25	25 shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound
Nature of Transaction:			Price	Volume
Acquisition			£6.24	245,410
Aggregated			£6.235	245,410
			£1,530,131.35	£1,530,131.35

Date

Date of Financial Instrument Transaction	Description	Identification Code	Place of Transaction	Currency
2009-02-25	25 shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound
Nature of Transaction:			Price	Volume
Disposal			£6.22	39,481
Aggregated			£6.224	39,481
			£245,725.80	£245,725.80

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person: Paulo Maia

2 - Reason for the notification

Position/status: Chief Executive, Latin America

Initial notification/amendment: Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity: HSBC Holdings plc

Legal Entity Identifier code: MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Financial Instrument Transaction	Description	Identification Code	Place of Transaction	Currency
2009-02-25	25 shares of US\$0.50 each	GB0005405286	London Stock Exchange, Main	GBP - British Pound

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Nature of Transaction:		Market (XLON)		
		Price	Volume	Total
Acquisition	Aggregated	£6.24	97,824	£609,932.64
		£6.235	97,824	£609,932.64
Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
Nature of Transaction:		Price	Volume	Total
Disposal	Aggregated	£6.22	12,502	£77,811.20
		£6.224	12,502	£77,811.20

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person: Charlie Nunn

2 - Reason for the notification

Position/status: Chief Executive, Retail Banking and Wealth Management

Initial notification/amendment: Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity: HSBC Holdings plc

Legal Entity Identifier code: MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
Nature of Transaction:		Price	Volume	Total

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Acquisition		£6.24	188,187	£1,173,345.94
	Aggregated	£6.235	188,187	£1,173,345.94

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
Nature of Transaction:		Price	Volume	Total
Disposal		£6.22	30,276	£188,434.80
	Aggregated	£6.224	30,276	£188,434.80

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person Noel Quinn

2 - Reason for the notification

Position/status Chief Executive, Global Commercial Banking

Initial notification/amendment Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity HSBC Holdings plc

Legal Entity Identifier code MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
Nature of Transaction:		Price	Volume	Total
Acquisition		£6.24	213,750	£1,332,731.25
	Aggregated	£6.235	213,750	£1,332,731.25

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Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
Nature of Transaction:		Price	Volume	Total
Disposal		£6.22	34,388	£214,027.47
Aggregated		£6.224	34,388	£214,027.47

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person Antonio Simoes

2 - Reason for the notification

Position/status Chief Executive, Global Private Banking

Initial notification/amendment Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity HSBC Holdings plc

Legal Entity Identifier code MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
Nature of Transaction:		Price	Volume	Total
Acquisition		£6.24	119,041	£742,220.64
Aggregated		£6.235	119,041	£742,220.64

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286		GBP - British Pound	

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Nature of Transaction:		London Stock Exchange, Main Market (XLON)		
		Price	Volume	Total
Disposal		£6.22	19,152	£119,200.13
	Aggregated	£6.224	19,152	£119,200.13

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person Ian Stuart

2 - Reason for the notification

Position/status Chief Executive, HSBC UK Bank plc

Initial notification/amendment Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity HSBC Holdings plc

Legal Entity Identifier code MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
		Price	Volume	Total
Acquisition	Aggregated	£6.24	128,202	£799,339.47
		£6.235	128,202	£799,339.47

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency	
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound	
		Price	Volume	Total

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Disposal		£6.22	20,625	£128,367.94
	Aggregated	£6.224	20,625	£128,367.94

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person Peter Wong

2 - Reason for the notification

Position/status Deputy Chairman and Chief Executive,  
The Hongkong and Shanghai Banking Corporation Limited

Initial notification/amendment Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity HSBC Holdings plc

Legal Entity Identifier code MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound
Nature of Transaction:		Price	Volume
Acquisition	Aggregated	£6.24	263,343
		£6.235	263,343
			£1,641,943.60
			£1,641,943.60

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency
2009-02-25	GB0005405286	London Stock Exchange, Main Market (XLON)	GBP - British Pound
Nature of Transaction:		Price	Volume
			Total

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Disposal		£6.22	14,424	£89,773.53
	Aggregated	£6.224	14,424	£89,773.53

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person Jackson Tai

2 - Reason for the notification

Position/status Non-executive Director

Initial notification/amendment Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity HSBC Holdings plc

Legal Entity Identifier code MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency
American Depositary Shares ("ADS"). Each ADS represents five HSBC Holdings plc ordinary shares of US\$0.50 each.	GB0005405286	The New York Stock Exchange	USD - United States Dollar
Nature of Transaction:		Price	Volume
Acquisition	Aggregated	US\$40.780	122
		US\$40.78	122
			Total
			US\$4,975.16
			US\$4,975.16

1 - Details of the person discharging managerial responsibilities / person closely associated

Name of natural person Jackson Tai

2 - Reason for the notification

Position/status

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Trustee of JPT Pension Plan, person closely associated with Jackson Tai, Non-executive Director

Initial notification/amendment

Initial Notification

3 - Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Full name of the entity

HSBC Holdings plc

Legal Entity Identifier code

MLU0ZO3ML4LN2LL2TL39

4 - Details of the transaction(s)

Transaction(s) summary table

Date of Financial Instrument Transaction	Identification Code	Place of Transaction	Currency
2019-03-26	GB0005405286	The New York Stock Exchange	USD - United States Dollar
American Depositary Shares ("ADS"). Each ADS represents five HSBC Holdings plc ordinary shares of US\$0.50 each.		Price	Volume
Nature of Transaction:		US\$40.780	1,966
Acquisition		US\$40.78	1,966
			Total
			US\$80,173.48
		Aggregated	US\$80,173.48

For any queries related to this notification, please contact:

Larissa Wilson  
Shareholder Services  
020 7991 0595



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.

HSBC Holdings plc

By:

Name: Ben J S Mathews

Title: Group Company Secretary

Date: 27 February 2019