

HSBC HOLDINGS PLC  
Form 6-K  
March 26, 2009

**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 March, 2009

**HSBC Holdings plc**

42<sup>nd</sup> 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-.....).

**NOTIFICATION OF TRANSACTIONS OF PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND/OR CONNECTED PERSONS**

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This notification relates to a transaction notified in accordance with DTR 3.1.2 R and 3.1.4 R  
(1) (a)

**1 Name of the issuer**

HSBC Holdings plc

**2 Name of the person discharging managerial responsibilities or, where applicable, the name of the person connected with a person discharging managerial responsibilities**

(1) Vincent Hoi Chuen Cheng

(2) Douglas Jardine Flint

(3) Alexander Andrew Flockhart

(4) Michael Francis Geoghegan

(5) Stephen Keith Green

(6) Stuart Thomson Gulliver

**3 Description of shares (including class), debentures, derivatives or any other financial instruments relating to shares**

US\$0.50 ordinary shares

**4 State the nature of the transactions**

A- Adjustment of existing performance and restricted share awards made under the HSBC Share Plan as a result of the rights issue announced by HSBC Holdings plc on 2 March 2009.

B- Adjustment of existing options granted under the HSBC Holdings savings related share option plans as a result of the rights issue announced by HSBC Holdings plc on 2 March 2009.

**5 Number of shares, derivatives or any other financial instruments relating to shares acquired**

A- Adjustment to existing awards of US\$0.50 ordinary shares:

(1) 135,161

(2) 125,231

(3) 119,834

(4) 260,511

(5) 268,780

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(6) 118,164

B - Adjustment to existing options over US\$0.50 ordinary shares:

(2) 340

(3) 196

**6 Number of shares, derivatives or any other financial instruments relating to shares disposed**

N/A

**7 Price per share or value of transactions**

A - Nil

B - Adjustment of existing exercise price as a result of the rights issue announced by HSBC Holdings plc on 2 March 2009:

(2) & (3) from £7.0872 to £6.1760

**8 Date and place of transactions**

(1), 23 March 2009, Hong Kong

(3), 23 March 2009, London and Hong Kong

(2), (4)- (6), 23 March 2009, London

**9 Date issuer informed of transactions**

26 March 2009

**10 Total holding following notification**

Total holding of US\$0.50 ordinary shares:

(1) 1,357,636

(2) 1,095,797

(3) 1,107,861

(4) 2,508,151

(5) 2,769,187

(6) 3,486,049

**11 Name of duly authorised officer/official of issuer responsible for making notification**

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Nicola Black, Assistant Group Company Secretary, 020 7991 2652

**12 Date of notification**

26 March 2009

**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: P A Stafford

Title: Assistant Group

Secretary

Date: March 26, 2009