

HSBC HOLDINGS PLC  
Form 6-K  
March 16, 2012

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  
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-.....).

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  
S Assaf, a person discharging managerial responsibilities
- 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  
Release by the Trustee of 129,011 ordinary shares following the partial vesting of the 2011 deferred award of Restricted Shares made to S Assaf under the HSBC Share Plan. The Trustee of the Plan (i) sold 50,960 shares to meet the tax liability arising on the vesting and (ii) transferred the interest in the balance of 78,051 shares to S Assaf as beneficial owner which must be retained for six months.
- 5 Number of shares, derivatives or any other financial instruments relating to shares acquired  
N/A
- 6 Number of shares, derivatives or any other financial instruments relating to shares disposed  
50,960
- 7 Price per share or value of transaction  
(i)£5.7268
- 8 Date and place of transactions  
15 March 2012, London
- 9 Date issuer informed of transactions  
16 March 2012
- 10 Name of duly authorised officer/official of issuer responsible for making notification  
Louisa Jenkinson, Senior Assistant Secretary, 020 7991 0593
- 11 Date of notification  
16 March 2012

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: 16 March 2012