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HSBC HOLDINGS PLC  
Form 6-K  
April 02, 2008

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 April, 2008

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

Notification of transactions by Persons Discharging Managerial Responsibilities pursuant to DTR3.1.4 R(1) (a)

The following Performance Share awards (TSR element) of HSBC Holdings plc ordinary shares of US\$0.50 each were made to Persons Discharging Managerial Responsibility (PDMR) of HSBC Holdings plc on 27 May 2005 under the HSBC Share Plan. The performance test for this element of the awards was linked to the attainment of pre-determined Total Shareholder Return targets. The performance test was not passed and the following awards were forfeited with effect from 2 April 2008:

Name of PDMR	Awards of ordinary shares of US\$0.50 forfeited
D J Flint	98,383
S K Green	163,971

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M F Geoghegan	131,177
V H C Cheng	45,913
C C R Bannister	32,795
A A Flockhart	32,795
S T Gulliver	65,589
D H Hodgkinson	26,236
D D J John	27,876
B P McDonagh	13,358
Y A Nasr	52,183
B Robertson	17,710

As a consequence, the PDMRs will not receive the fourth interim dividend for 2007, which is payable on 7 May 2008, on these forfeited awards.

P A Stafford

Deputy Group Company Secretary

HSBC Holdings plc

2 April 2008

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: 02 April 2008