



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

DIVISION OF  
CORPORATION FINANCE

Mailstop 4628

September 17, 2015

Via E-mail

Iain J. Mackay  
Group Finance Director  
HSBC Holdings plc  
8 Canada Square  
London E14 5HQ  
United Kingdom

**Re: HSBC Holdings plc**  
**Form 20-F for the Fiscal Year Ended December 31, 2014**  
**Filed February 26, 2015**  
**File No. 1-14930**

Dear Mr. Mackay:

We refer you to our comment letter dated July 1, 2015, regarding business contacts with Sudan and Syria. We have completed our review of this subject matter. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filing and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable rules require.

Sincerely,

/s/ Cecilia Blye

Cecilia Blye, Chief  
Office of Global Security Risk

cc: David I. Gottlieb, Esq.  
Cleary Gottlieb Steen & Hamilton LLP

Suzanne Hayes  
Assistant Director  
Division of Corporation Finance