

D91-08074

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

FORM 19b-4(e)

Information Required of a Self-Regulatory Organization Listing and Trading a New
Derivative Securities Product Pursuant to Rule 19b-4(e) Under the Securities Exchange Act of 1934

READ ALL INSTRUCTIONS PRIOR TO COMPLETING FORM

Part I

Initial Listing Report



10046700

- Name of Self-Regulatory Organization Listing New Derivative Securities Product:
Chicago Stock Exchange
- Type of Issuer of New Derivative Securities Product (e.g., clearinghouse, broker-dealer, corporation, etc.):
HSBC USA Inc.
- Class of New Derivative Securities Product:
exchange traded notes linked to the S&P Commodity Trends Indicator
- Name of Underlying Instrument:
HSBC USA INC ELEMENTS Linked/S&P Commodity Trends Indicator Total Return
- If Underlying Instrument is an Index, State Whether it is Broad-Based or Narrow-Based:
Broad
- Ticker Symbol(s) of New Derivative Securities Product:
LSC
- Market or Markets Upon Which Securities Comprising Underlying Instrument Trades:
various
- Settlement Methodology of New Derivative Securities Product:
see Prospectus
- Position Limits of New Derivative Securities Product (if applicable):
see Prospectus

Part II

Execution

The undersigned represents that the governing body of the above-referenced Self-Regulatory Organization has duly approved, or has duly delegated its approval to the undersigned for, the listing and trading of the above-referenced new derivative securities product according to its relevant trading rules, procedures, surveillance programs and listing standards.

Name of Official Responsible for Form:
James Ongena

Title:
Vice President and Associate General Counsel

Telephone Number:
312 663 2937

Manual Signature of Official Responsible for Form:

Date: 3/12/2010

Securities Exchange Act of 1934	
Section	19b-4
Rule	19b-4(e)
Public	
Availability:	MAR 22 2010



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March 15, 2010

BY U.S. MAIL

Division of Trading and Markets
Securities and Exchange Commission
100 F Street N.E.
Washington, D.C. 20549

Re: Form 19b-4(e) for Elements ETF

Dear SEC Staff:

Pursuant to Rule 19b-4(e) of the Securities Exchange Act of 1934, I enclose for filing an original and nine copies of the Forms 19b-4(e) relating to one (1) Elements ETF.

If you have any questions about this filing, please contact me at (312) 663-2937.

Sincerely,

James Ongena
Associate General Counsel

Enclosures

Act	Securities Exchange Act of 1934
Section	19b-4
Rule	19b-4(e)
Public Availability:	MAR 22 2010