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ACCESSION NUMBER: 0001169232-04-001887

CONFORMED SUBMISSION TYPE: 8-K

PUBLIC DOCUMENT COUNT: 2

CONFORMED PERIOD OF REPORT: 20040322

ITEM INFORMATION: Other events

ITEM INFORMATION: Financial statements and exhibits

FILED AS OF DATE: 20040325

FILER:

COMPANY DATA:

COMPANY CONFORMED NAME: HSBC USA INC /MD/
CENTRAL INDEX KEY: 0000083246
STANDARD INDUSTRIAL CLASSIFICATION: NATIONAL COMMERCIAL BANKS [6021]
IRS NUMBER: 132764867
STATE OF INCORPORATION: MD
FISCAL YEAR END: 1231

FILING VALUES:

FORM TYPE: 8-K
SEC ACT: 1934 Act
SEC FILE NUMBER: 001-07436
FILM NUMBER: 04688789

BUSINESS ADDRESS:

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CITY: NEW YORK
STATE: NY
ZIP: 10018
BUSINESS PHONE: 2125256100

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CITY: NEW YORK
STATE: NY
ZIP: 10018

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CONFORMED 1.

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K
Current Report

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: March 22, 2004
(Date of earliest event reported)

HSBC USA INC.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation or organization)

1-7436
(Commission file number)

13-2764867
(I.R.S. Employer Identification No.)

452 Fifth Avenue, New York, New York 10018
(Address of principal executive offices)

(212) 525-3735
Registrant's telephone number, including area code

Not applicable
(Former name or former address, if changed since last report)

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Item 5. Other Events and Regulation FD Disclosure

A press release, included herein as Exhibit 20, was issued by HSBC USA Inc. regarding its intention to apply to the Office of the Comptroller of the Currency to consolidate its banking operations under a single national charter. It is anticipated that the application, if approved, will not have a material effect on the results of operations of HSBC USA Inc.

Item 7. Financial Statements and Exhibits

Exhibit 20. Press Release announcing the intention of HSBC USA Inc. to apply to the Office of the Comptroller of the Currency to consolidate its banking operations under a single national charter.

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SIGNATURES

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 USA Inc.
(REGISTRANT)

/s/ Joseph R. Simpson

NAME: JOSEPH R. SIMPSON
TITLE: SENIOR VICE PRESIDENT
AND CONTROLLER

Date: March 23, 2004

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Exhibit 20

HSBC [LOGO]

FOR IMMEDIATE RELEASE

HSBC USA TO SEEK NATIONAL BANKING CHARTER

New York, NY, March 22, 2004-- HSBC USA Inc. today announced that it will apply to the Office of the Comptroller of the Currency (OCC) to consolidate its banking operations under a single national charter combining its New York State chartered bank, HSBC Bank USA, with its national trust company, HSBC Bank & Trust Company (Delaware), N.A.

The newly formed HSBC Bank USA, N.A. will have its main office in New Castle, Delaware and will continue to be managed from HSBC's New York City and Buffalo offices. The charter consolidation will not impact the business conducted out of HSBC bank branches in New York and around the country which will continue to deliver the highest levels of customer service and commitment to the communities we serve.

HSBC USA is the 10th largest bank holding company by assets in the U.S. Martin Glynn, president and CEO of HSBC Bank USA said, "We are positioning ourselves for growth in the U.S., and in order to have a national presence, we require a national platform with one uniform set of regulations. A national charter will put HSBC on a level playing field with other major U.S. banks and allow us to grow our business both here in New York state and across the country."

This consolidation is part of an internal reorganization of the HSBC's North American banking business following last year's acquisition of Household International. HSBC will continue to offer a wide range of products and services to its customers and will be expanding its product offerings.

This application does not involve Household's retail consumer lending branch network (the HFC and Beneficial brands) and will have no impact on how those

offices are regulated.

Subject to regulatory approval, the transaction should be completed by the end of the second quarter, 2004.

- more -

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HSBC USA TO SEEK NATIONAL BANKING CHARTER - Page Two

About HSBC USA Inc.

HSBC USA Inc, a New York State based bank holding company, is one of the nation's top 10 bank holding companies by assets. It is an indirectly-held, wholly-owned subsidiary of HSBC Holdings plc (NYSE: HBC). The HSBC Group, headquartered in London, has over 9,500 offices in 79 countries and territories and is one of the world's largest banking and financial services organizations.

The Company's principal subsidiary is HSBC Bank USA, which has more than 400 branches in New York State giving it the most extensive branch network in New York. The bank also has 10 branches in Florida, one in Pennsylvania, five in California, one in Washington, one in Oregon, and 15 in Panama.

For more information on HSBC USA Inc, or HSBC Bank USA and its products and services please visit www.us.hsbc.com.

About Household International, Inc.

Household International, Inc., based in Prospect Heights, Ill., is a wholly owned subsidiary of HSBC North America Holdings, Inc., one of the top 10 financial services holding companies in the United States. Household's businesses are leading providers of consumer loans, credit cards, auto finance and credit insurance products in the United States, United Kingdom and Canada. In the United States, Household companies operate under the two oldest and most recognized names in consumer finance - HFC and Beneficial. Additionally, Household's businesses are some of the nation's largest issuers of private label and general-purpose credit cards, including The GM Card(R) and the AFL-CIO's Union Plus(R) card. For more information, visit www.household.com.

Media Inquiries: Linda Stryker-Luftig
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