

HSBC HOLDINGS PLC
Form 6-K
October 23, 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 October 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-.....).

23 October 2008

**HSBC France to become a shareholder in new
French financing company**

HSBC France, as a member of the French banking community, together with the other major French banks and the French government, is to invest in a new financing company established at the direction of the French government to support the French economy.

The company will have issued share capital of €50m with each of BNPP, Crédit Agricole, Société Générale, CNCE, Banques Populaires, Crédit Mutuel and HSBC France investing €4.8m for a 9.43 per cent shareholding, and the French government will take the remaining shareholding of 34.0 per cent.

HSBC France has no plans to participate in the French government's bank recapitalisation scheme.

HSBC France is a subsidiary of HSBC Holdings plc, one of the most strongly capitalised and liquid banks in the world. The HSBC Group has a tier one capital ratio of 8.8 per cent and a loan to deposit ratio of 90 per cent as at 30 June 2008. HSBC France had a tier one ratio of 8.7 per cent at 30 June 2008.

ends/more

Media enquiries to: Coralie Houel on +33 1 40 70 35 33 or at coralie.houel@hsbc.fr:

The HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from more than 9,500 offices in 85 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,547 billion at 30 June 2008, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

ens/all

SIGNATURE

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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: October 23, 2008

vative Security

(Instr. 3)2. Conversion or Exercise Price of Derivative Security3. Transaction Date (Month/Day/Year)3A. Deemed Execution Date, if any (Month/Day/Year)4. Transaction Code

(Instr. 8)5. Number of Derivative Securities Acquired (A) or Disposed of (D)

(Instr. 3, 4, and 5)6. Date Exercisable and Expiration Date

(Month/Day/Year)7. Title and Amount of Underlying Securities

(Instr. 3 and 4)8. Price of Derivative Security

(Instr. 5)9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 4)10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

(Instr. 4)11. Nature of Indirect Beneficial Ownership

(Instr. 4)CodeV(A)(D)Date ExercisableExpiration DateTitleAmount or Number of Shares Phantom Stock (1)06/30/200607/06/2006A 561 (2) (2) Common stock 561 \$ 42.37 33,963 (3) D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POTTER ROBERT G ONECITYPLACE DRIVE ST. LOUIS, MO 63141	X			

Signatures

/s/ Gregory A. Billhartz, 07/07/2006
Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each share of phantom stock represents a right to receive the value in cash of one share of Arch Coal, Inc. common stock. The shares of phantom stock are held by the director through the Arch Coal, Inc. Deferred Compensation Plan for Non-Employee Directors (the "Plan") and represent past compensation that the director elected to defer under the Plan into a hypothetical investment in shares of Arch Coal, Inc. common stock and/or dividends attributable to such deferred amounts.

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- (2) Shares of phantom stock are payable in cash following termination of the director's service as a director of Arch Coal, Inc. The director may transfer certain portions of the phantom stock account into an alternative investment account at any time.
- (3) The director's phantom stock account has been adjusted for the two-for-one stock dividend in the form of a 100% stock dividend, payable by Arch Coal, Inc. on May 15, 2006 to all holders of record of common stock on May 5, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.