

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee ⁽¹⁾
Debt Securities	\$5,950,000.00	\$811.58

⁽¹⁾ Calculated in accordance with Rule 457 (r) of the Securities Act of 1933, as amended.



HSBC USA Inc.
\$5,950,000
Barrier Notes with Step Up Digital Return Linked to the Performance of the Brazilian Real Relative to the U.S.
Dollar due March 27, 2014

Filed Pursuant to Rule 424(b)(2)
Registration No. 333-180289
PRICING SUPPLEMENT
Dated March 13, 2013
(To Prospectus dated March 22, 2012
and Prospectus Supplement dated March 22, 2012)

General

- ∞ Terms used in this pricing supplement are described or defined herein, in the prospectus supplement and in the prospectus. The Notes will have the terms described herein and in the prospectus supplement and prospectus. **The Notes do not guarantee any return of principal, and you may lose up to 100% of your initial investment. The Notes will not bear interest.**
- ∞ This pricing supplement relates to a single note offering. The purchaser of a Note will acquire a security linked to a single Reference Currency described below.
- ∞ Although the offering relates to a Reference Currency, you should not construe that fact as a recommendation as to the merits of acquiring an investment linked to the Reference Currency or as to the suitability of an investment in the Notes.
- ∞ Senior unsecured debt obligations of HSBC USA Inc. maturing March 27, 2014.
- ∞ Minimum denominations of \$10,000 and integral multiples of \$1,000 in excess thereof.
- ∞ **If the terms of the Notes set forth below are inconsistent with those described in the prospectus supplement and prospectus, the terms set forth below will supersede.**
- ∞ Any payment on the Notes is subject to the Issuer's credit risk.

Key Terms

Issuer:	HSBC USA Inc.
Reference Currency:	Brazilian Real per one U.S. Dollar ("USDBRL")
Principal Amount:	\$1,000 per Note.
Barrier Level:	-15%
Trade Date:	March 13, 2013
Pricing Date:	March 13, 2013
Original Issue Date:	March 20, 2013
Final Valuation Date:	March 20, 2014, subject to adjustment as described herein.
Maturity Date:	March 27, 2014. The Maturity Date is subject to further adjustment as described under "Market Disruption Events" herein.
Payment at Maturity:	If the Reference Currency Return is greater than 3% , you will receive a cash payment per \$1,000 Principal Amount of Notes equal to \$1,285.00. If the Reference Currency Return is greater than zero but less than or equal to 3% , you will receive a cash payment per \$1,000 Principal Amount of Notes equal to \$1,050.00. If the Reference Currency Return is less than or equal to zero but greater than or equal to the Barrier Level , meaning that the Reference Currency depreciates against the U.S. Dollar by no more than 15% on the Final Valuation Date, you will receive \$1,000, the Principal Amount (a zero return). If the Reference Currency Return is less than the Barrier Level , meaning that the Reference Currency depreciates against the U.S. Dollar by more than 15% on the Final Valuation Date, you will lose 1% of the Principal Amount for each percentage point that the Reference Currency Return is below zero, calculated as follows: \$1,000 + (\$1,000 × Reference Currency Return). This means that if the Reference Currency Return is -100%, you will lose your entire investment.
Reference Currency Return:	The quotient, expressed as a percentage, calculated as follows: $\frac{\text{Initial Spot Rate} - \text{Final Spot Rate}}{\text{Initial Spot Rate}}$
Spot Rate:	The Spot Rate for the Brazilian real relative to the U.S. dollar (the "USDBRL") on each date of calculation will be the U.S. dollar/Brazilian real exchange rate, expressed as the amount of Brazilian reals per one U.S. dollar, for settlement on the same day, as reported by Banco Central do Brasil on SISBACEN Data System under transaction code PTAX-800 ("Consulta de Cambio" or Exchange Rate Inquiry), Option 5 ("Cotacoes para Cotabilidade" or Rates for Accounting Purposes) at approximately 1:15 p.m., Sao Paulo time, which appears on Reuters page "BRFR" to the right of the caption "Dollar PTTAX", or any successor page. The USDBRL shall be calculated to the fourth decimal place.
Initial Spot Rate:	1.9619
Final Spot Rate:	The Spot Rate as determined by the Calculation Agent in its sole discretion on the Final Valuation Date.
Calculation Agent:	HSBC or one of its affiliates
CUSIP/ISIN:	40432XD32/US40432XD326
Form of Notes:	Book-Entry
Listing:	The Notes will not be listed on any U.S. securities exchange or quotation system.