

**PRICING SUPPLEMENT DATED August 10, 2005**

(To Offering Circular dated September 7, 2004)

**HSBC BANK USA, NATIONAL ASSOCIATION**  
**(a national banking association)**

**Issue of USD750,000,000 5.625% Subordinated Notes due 2035**  
**under the U.S.\$20,000,000,000 Global Bank Note Program**

This Pricing Supplement should be read in conjunction with the accompanying Offering Circular, dated September 7, 2004 (the "Offering Circular"), relating to the U.S.\$20,000,000,000 Global Bank Note Program of HSBC Bank USA, National Association. Unless otherwise defined herein, terms used herein shall have the meanings ascribed to them in the Offering Circular.

The Notes offered under this pricing supplement have not been registered under the Securities Act of 1933, as amended (the "Securities Act"). Accordingly, the Notes are being offered pursuant to the abbreviated securities registration procedure of the Office of the Comptroller of the Currency (the "OCC") set forth in Part 16 of the OCC's regulations to institutional investors that are "accredited investors" within the meaning of Rule 501 under the Securities Act, and each owner of a beneficial interest in a Note will be required to hold such beneficial interest in a minimum principal amount of U.S.\$250,000 (or its equivalent in other currencies calculated as described in the Offering Circular).

**DESCRIPTION OF THE NOTES**

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|---|---|
| 1. Issuing Office:                          | Buffalo, New York   |
| 2. Specified Currency and Principal Amount: | USD750,000,000  |
| 3. Senior or Subordinated:                  | Subordinated  |
| 4. Original Issue Date:                     | August 17, 2005   |
| 5. Stated Maturity Date:                    | August 15, 2035   |
| 6. (a) Issue Price:                         | 99.255%   |
| (b) Dealer's Discount or Commission:        | 0.875%  |
| 7. Authorized Denomination(s):              | USD250,000 and integral multiples of USD1,000 in excess thereof   |
| 8. Form of Note (Registered or Bearer):     | Registered. The Notes will be represented by one or more DTC Global Notes deposited with the corporate trust department of HSBC Bank USA, National Association as custodian for, and registered in the name of a nominee of, DTC. |

9. (a) Series Number: BN13  
(b) If forming part of an existing Series (Yes/No): No
10. Interest Payment Period: Six Months
11. Interest Payment Date(s): February 15 and August 15 of each year, commencing February 15, 2006
12. Regular Record Date(s): The 15<sup>th</sup> calendar day, whether or not a Business Day, preceding each Interest Payment Date.
13. Exchange Agent: HSBC Bank USA, National Association

16. Ratings: A+/Aa3/AA-

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

##### **FIXED RATE NOTES**

17. Interest Rate: 5.625% per annum
18. Day Count Convention: 30/360

##### **GENERAL PROVISIONS**

55. "Business Day" definition: New York
56. Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes: No
58. CUSIP: 4042Q1AB3  
ISIN: US4042Q1AB39  
Common Code: 022747886
59. Details of additional/ alternative clearance system approved by the Bank: Not Applicable
60. Syndicated Issue (Yes/No): Yes  
Underwriters: *Lead Underwriter*  
HSBC Securities (USA) Inc.

*Co-Lead Underwriters*

BNP Paribas Securities Corp.  
ING Belgium SA/NV  
National Australia Bank Limited, London  
Branch  
Scotia Capital (USA) Inc.  
SG Americas Securities, LLC

61. Clearance System(s): DTC; and Euroclear and Clearstream, Luxembourg through DTC
62. Name(s) of relevant Dealer(s) Not Applicable
65. Tax considerations: See “Certain United States Federal Income Tax Considerations” in the Offering Circular.

**RESPONSIBILITY**

The Bank accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of HSBC Bank USA, National Association:

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By: Roger McGregor  
Title: Executive Vice President  
and Chief Financial Officer  
Duly authorized