

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 (Date of Earliest Event Reported): May 22, 2009  
-----

HASBRO, INC.  
-----

(Exact name of registrant as specified in its charter)

RHODE ISLAND ----- (State of Incorporation)	1-6682 ----- (Commission File Number)	05-0155090 ----- (IRS Employer Identification No.)
--	--	---

1027 NEWPORT AVE., PAWTUCKET, RHODE ISLAND ----- (Address of Principal Executive Offices)	02862 ----- (Zip Code)
---	------------------------------

(401) 431-8697  
-----

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

On April 29, 2009, Hasbro, Inc. ("Hasbro"), entered an agreement with Discovery Communications, LLC, a Delaware limited liability company ("Discovery") and Discovery's ultimate parent, Discovery Communications, Inc., a Delaware corporation ("DCI") which provided that upon the closing (the "Closing") of the transactions contemplated by the agreement, Hasbro would purchase a 50% interest in a limited liability company subsidiary of Discovery (hereafter referred to as the "Joint Venture") which would own the Discovery Kids Network in the United States, and Hasbro would enter into various other arrangements related to the Joint Venture. This agreement and these arrangements were described in a Current Report on Form 8-K filed with the Securities and Exchange Commission on April 30, 2009.

The Closing took place on May 22, 2009 and Hasbro has now completed its purchase of a 50% interest in the Joint Venture from Discovery for a purchase price of \$300 million. A copy of the May 22, 2009 press release announcing the Closing is attached as exhibit 99 to this report.

Hasbro has funded this purchase price from available cash and portions of the proceeds of its offering of \$425 million in aggregate principal amount of 6.125% Notes which were issued on May 13, 2009 (the "May Debt Offering").

Hasbro had previously obtained a financing commitment from Bank of America, N.A. and RBS Citizens, N.A. providing Hasbro with the ability to

borrow up to \$200 million for up to one year (the "Financing Commitment"), subject to customary borrowing conditions, including the absence of a material adverse event impacting Hasbro's business. This financing commitment could have been utilized to pay a portion of the purchase price for the 50% interest in the Joint Venture. However, upon the closing of the May Debt Offering Hasbro terminated the Financing Commitment. No amounts were borrowed pursuant to the Financing Commitment.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99 Press Release, dated May 22, 2009

#### 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 hereunto duly authorized.

HASBRO, INC.

-----  
(Registrant)

Date: May 22, 2009

By: /s/ David D.R. Hargreaves

-----  
David D.R. Hargreaves  
Chief Operating Officer  
(Duly Authorized Officer)

Hasbro, Inc.  
Current Report on Form 8-K  
Dated May 22, 2009

Exhibit Index

Exhibit No.

Exhibits

99

Press Release, dated May 22, 2009

## HASBRO CLOSES INVESTMENT IN JOINT VENTURE WITH DISCOVERY COMMUNICATIONS

PAWTUCKET, R.I., and SILVER SPRING, MD., MAY 22, 2009 – Hasbro, Inc. (NYSE:HAS) and Discovery Communications (Nasdaq: DISCA, DISCB, DISCK) announced today the closing of Hasbro's purchase of a 50 percent interest in a joint venture which holds the Discovery Kids Network in the United States. Hasbro and Discovery plan for the joint venture to create a rebranded television network dedicated to high-quality children's and family entertainment.

The rebranded network is scheduled to premiere in late 2010. The network will feature content from Hasbro's rich portfolio of entertainment and educational properties, and content from Discovery's extensive library of award-winning children's educational programming, as well as programming from third-party producers.

### About Hasbro

Hasbro, Inc. (NYSE:HAS) is a worldwide leader in children's and family leisure time products and services with a rich portfolio of brands and entertainment properties that provides some of the highest quality and most recognizable play and recreational experiences in the world. As a brand-driven, consumer-focused global company, Hasbro brings to market a range of toys, games and licensed products, from traditional to high-tech and digital, under such powerful brand names as TRANSFORMERS, PLAYSKOOL, TONKA, MILTON BRADLEY, PARKER BROTHERS, CRANIUM and WIZARDS OF THE COAST. Come see how we inspire play through our brands at <http://www.hasbro.com>. © 2009 Hasbro, Inc. All Rights Reserved.

### About Discovery Communications

Discovery Communications (Nasdaq: DISCA, DISCB, DISCK) is the world's number one nonfiction media company reaching more than 1.5 billion cumulative subscribers in 170 countries. Discovery empowers people to explore their world and satisfy their curiosity through 100-plus worldwide networks, led by Discovery Channel, TLC, Animal Planet, Science Channel, Planet Green, Investigation Discovery and HD Theater, as well as leading consumer and educational products and services, and a diversified portfolio of digital media services including [HowStuffWorks.com](http://HowStuffWorks.com). For more information, please visit [www.discoverycommunications.com](http://www.discoverycommunications.com).

### News Media Contacts:

For Hasbro: Wayne Charness at 401-727-5983; [wcharness@hasbro.com](mailto:wcharness@hasbro.com)  
For Discovery: Tammy Shea, 240-662-6506; [Tammy\\_Shea@discovery.com](mailto:Tammy_Shea@discovery.com)

### Investor Relations Contacts:

For Hasbro: Karen Warren at 401-727-5401; [kwarren@hasbro.com](mailto:kwarren@hasbro.com)  
For Discovery: Craig Felenstein at 212-548-5109; [craig\\_felenstein@discovery.com](mailto:craig_felenstein@discovery.com)

*Certain statements contained in this press release, including statements related to the future expectations and timing for the rebranding of the network, the types of content which the parties currently plan to create and distribute via the network, and expectations for the performance of the rebranded network, constitute forward-looking statements. Such forward-looking statements are subject to known and unknown risks and the actual actions or results may differ from these current expectations.*

*Factors which might cause a difference between actual and expected events include: (i) greater than expected costs or unexpected delays associated with the steps necessary to rebrand the network, (ii) greater than expected costs or unexpected delays related to Hasbro's establishment and development of the team and infrastructure to create and produce content for the network, (iii) changes in plans with respect to the future content to be created for the network or the timing for its development, or with respect to the branding and marketing for the network, (iv) consumer interest in and acceptance of the network and its programming, or in entertainment-related product associated with the network, (v) the financial performance of the network and other factors which impact the resources the network has available and/or determines to spend on programming, advertising and marketing, (vi) the willingness and ability of Hasbro and Discovery to assist the network in meeting any financial shortfalls it may experience or to otherwise support the network, (vii) increased costs associated with, or delays in the production of, planned content for the network, (viii) other factors which may lead to changes in the branding of the network and/or the content to be developed for the network, as well as (ix) other factors which are discussed in Hasbro's and Discovery's public announcements and SEC filings.*

*Neither party undertakes any obligation to update these forward-looking statements for events occurring after the date of this press release.*

# # #