

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported): July 14, 1994  
-----

HASBRO, INC.

-----  
(Name of Registrant)

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)

02861  
-----  
(Zip Code)

(401) 431-8697  
-----

(Registrant's Telephone Number)

Item 5. Other Events

The July 14, 1994 Press Release of the Registrant attached hereto as EXHIBIT 99 is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

99 Press Release, dated July 14, 1994, of Hasbro, Inc.

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.

HASBRO, INC.  
-----  
(Registrant)

Date: July 14, 1994

By:\s\John T. O'Neill

-----

John T. O'Neill

Executive Vice President and  
Chief Financial Officer  
(Duly Authorized Officer and  
Principal Financial Officer)

HASBRO, INC.  
Current Report on Form 8-K  
Dated July 14, 1994

Exhibit Index

Exhibit  
No.

Exhibits

-----

-----

For Immediate Release  
July 14, 1994

Contact: John T. O'Neill  
Telephone: 401-431-8500

HASBRO, INC. ANNOUNCES REVENUES AND  
EARNINGS FOR SECOND QUARTER 1994

Pawtucket, RI (July 14, 1994) -- Hasbro, Inc. (HAS:ASE) today reported results for its second quarter ended June 26, 1994.

Revenues were \$444,324,000, a decrease from the \$515,551,000 reported in the second quarter of 1993. Net earnings for the quarter were \$1,634,000, down from the \$27,150,000 reported last year. Earnings per share were \$.02 compared to \$.30 a year ago. The weighted average number of common shares outstanding was 89,836,000 compared to 89,926,000 a year earlier.

For the year to date, revenues totaled \$933,457,000, a 7% decrease from the \$1,002,587,000 in 1993. Earnings before accounting change for the six months were \$28,351,000, or \$.32 per share, compared to the \$53,730,000, or \$.60 per share a year ago. Net earnings and earnings per share for the six months, after an accounting change recorded in the first quarter of 1994, were \$24,069,000 and \$.27, respectively. The weighted average number of shares outstanding was 89,968,000 for the first six months of 1994 and 89,783,000 for the same period of 1993.

"Our results this quarter are consistent with those indicated on June 16", said Alan G. Hassenfeld, Chairman and Chief Executive Officer.

"As anticipated, many of our international units grew from their second quarter 1993 levels despite being adversely impacted by the effect of the strengthened U.S. dollar", he continued. "Domestically, however, the record levels of 1993 revenues, helped by the mid-quarter introduction of our Jurassic Park(TM) and Barney(R) products, could not be sustained. As noted in our earlier announcement, data from several of our larger customers indicates that purchases of our products by consumers are ahead of 1993 levels which leads us to believe that retailers will place a greater percentage of their orders for immediate delivery during the second half of the year, specifically for shipment during the fourth quarter."

Mr. Hassenfeld concluded by noting, "With the new joint venture we are forming with Connector Set Limited Partnership to distribute the K'NEX(R) line of construction toys internationally, the soon to be completed acquisition of the game and puzzle business of Western Publishing and the new products and relationships which we have under contract and development, we are enthusiastic about 1995 and beyond."

# # #  
(Tables Attached)

HASBRO, INC.

CONSOLIDATED STATEMENTS OF EARNINGS

(Thousands of Dollars and Shares Except Per Share Data)

	Quarter Ended		Six Months Ended	
	Jun. 26, 1994	Jun. 27, 1993	Jun. 26, 1994	Jun. 27, 1993
Net Revenues	\$444,324	515,551	933,457	1,002,587
Cost of Sales	203,178	221,520	411,378	429,541

Gross Profit	241,146	294,031	522,079	573,046
Amortization	8,805	8,717	17,598	17,376
Royalties, Research and Development	55,102	55,880	105,422	103,283
Advertising	60,428	67,775	124,987	135,612
Selling, Distribution and Administrative	109,980	113,807	220,270	223,366
Operating Profit	6,831	47,852	53,802	93,409
Interest Expense	4,609	6,133	10,045	10,548
Other (Income), Net	(435)	(2,072)	(2,343)	(3,801)
Earnings Before Income Taxes and Cumulative Effect of Change in Accounting Principles	2,657	43,791	46,100	86,662
Income Taxes	1,023	16,641	17,749	32,932
Net Earnings Before Cumulative Effect of Change in Accounting Principles	1,634	27,150	28,351	53,730
Cumulative Effect of Change in Accounting Principles	-	-	(4,282)	-
Net Earnings	\$ 1,634	27,150	24,069	53,730
Per Common Share				
Net Earnings Before Cumulative Effect of Change in Accounting Principles	\$ .02	.30	.32	.60
Net Earnings	\$ .02	.30	.27	.60
Cash Dividends Declared	\$ .07	.06	.14	.12
Weighted Average Number of Shares	89,836	89,926	89,968	89,783

HASBRO, INC.

CONSOLIDATED CONDENSED BALANCE SHEETS

(Thousands of Dollars)

	Jun. 26, 1994	Jun. 27, 1993
	-----	-----
Assets		
Cash and Temporary Investments	\$ 46,427	16,611
Accounts Receivable, Net	635,893	647,899
Inventories	338,444	315,025
Other	153,075	141,262
Total Current Assets	1,173,839	1,120,797
Property, Plant and Equipment, Net	292,794	253,899
Other Assets	700,509	702,821
Total Assets	\$2,167,142	2,077,517
	=====	=====
Liabilities and Shareholders' Equity		
Short-term Borrowings	\$ 129,488	207,068

Payables and Accrued Liabilities	472,982	457,188
	-----	-----
Total Current Liabilities	602,470	664,256
Long-term Debt	200,458	205,736
Deferred Liabilities	70,946	69,878
	-----	-----
Total Liabilities	873,874	939,870
Total Shareholders' Equity	1,293,268	1,137,647
	-----	-----
Total Liabilities and Shareholders' Equity	\$2,167,142	2,077,517
	=====	=====