

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): February 8, 1996

HASBRO, INC.

(Name of Registrant)

RHODE ISLAND

1-6682

05-0155090

(State of
Incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

1027 NEWPORT AVE., PAWTUCKET, RHODE ISLAND

02861

(Address of Principal Executive Offices)

(Zip Code)

(401) 431-8697

(Registrant's Telephone Number)

Item 5. Other Events

The February 8, 1996 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 February 8, 1996, 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: February 8, 1996

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 February 8, 1996

Exhibit Index

Exhibit
No.

Exhibits

99 Press Release dated February 8, 1996

For Immediate Release
February 8, 1996

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

HASBRO, INC. ANNOUNCES RECORD
RESULTS FOR FOURTH QUARTER 1995

Pawtucket, RI (February 8, 1996) -- Hasbro, Inc. (HAS:ASE) today reported its results for the fourth quarter and full year ended December 31, 1995.

The Company reported that fourth quarter net revenues and earnings reached record levels for any quarter in its history and also that, for the first time, quarterly revenues exceeded the billion dollar level. Net revenues were \$1,023,688,000, an increase from the \$940,583,000 of the corresponding quarter a year earlier. Net earnings, at \$85,209,000, increased 12% from last year's fourth quarter record of \$75,813,000. Earnings per share for the quarter increased to \$.97 from \$.86 in the same period a year ago.

For the year, net revenues were \$2.858 billion compared to the \$2.670 billion reported in 1994. Absent the effect of a 1995 second quarter pretax charge of \$31,100,000 related to discontinued development efforts, full year earnings were \$174,728,000 or \$1.98 per share, compared to \$175,033,000, or \$1.96 per share a year ago. 1995 net earnings were \$155,571,000, or \$1.76 per share.

Alan G. Hassenfeld, Chairman and Chief Executive Officer, commenting on the results stated that "we are pleased with our growth of 9% in revenues and 12% in earnings during the fourth quarter, especially in light of the difficult world-wide retail environment."

"Each of our major units, the toy group, games group and international, produced revenue growth during the quarter. The games group again led the way, up more than 15% from a year ago - that on top of an 11% growth in the fourth quarter of 1994. The toy group, after lagging 1994 during the second and third quarters of 1995, finished on a positive note, exceeding last year's fourth quarter level. Internationally, the European and Asia/Pacific marketing operations reported revenue growth of more than 9%, which grew to more than 12% when impacted by the positive effect of changed foreign currency rates. Products showing significant strength during the Christmas season included the Batman(R) range, both internationally and domestically, Star Wars(R), action figures and vehicles, Mr. Potato Head(R), classic games such as Scrabble(R), and Monopoly(R), new game introductions including Lucky Ducks(TM) and Chicken Limbo(TM) and our interactive CD-ROM version of Monopoly."

Mr. Hassenfeld continued, "It is worth noting that our 12% earnings growth during the quarter came in spite of investment spending in, and marginal contributions from, certain of our newer operations. We believe that these operations will help to fuel our earnings growth in the future."

Mr. Hassenfeld concluded, "We believe that our recent reorganization played an important role in the growth we achieved during the fourth quarter. That move, along with the momentum we have going into the new year and our well received 1996 product line, position us well for the future and for our commitment to enhance shareholder value."

(Tables Attached)

HASBRO, INC.

CONSOLIDATED STATEMENTS OF EARNINGS

(Thousands of Dollars and Shares Except Per Share Data)

	Quarter Ended		Year Ended(1)	
	Dec. 31, 1995	Dec. 25, 1994	Dec. 31, 1995	Dec. 25, 1994
Net Revenues	\$1,023,688	\$940,583	\$2,858,210	\$2,670,262
Cost of Sales	429,688	397,972	1,237,197	1,161,479
Gross Profit	594,000	542,611	1,621,013	1,508,783
Amortization	9,785	9,707	38,471	36,903
Royalties, Research and Development	109,217	92,258	304,704	273,039
Discontinued Development Project	-	-	31,100	-
Advertising	155,952	155,800	417,886	397,094
Selling, Distribution and Administration	172,495	150,233	555,280	493,570
Restructuring Charges	-	-	-	12,500
Operating Profit	146,551	134,613	273,572	295,677
Interest Expense	13,449	11,968	37,588	30,789
Other (Income), Net	(5,038)	(628)	(16,566)	(26,681)
Earnings Before Income Taxes and Cumulative Effect of Change in Accounting Principles	138,140	123,273	252,550	291,569
Income Taxes	52,931	47,460	96,979	112,254
Earnings Before Cumulative Effect of Change in Accounting Principles	85,209	75,813	155,571	179,315
Cumulative Effect of Change in Accounting Principles	-	-	-	(4,282)
Net Earnings	\$ 85,209	\$ 75,813	\$ 155,571	\$ 175,033
Per Common Share(2)				
Earnings Before Cumulative Effect of Change in Accounting Principles	\$.97	\$.86	\$ 1.76	\$ 2.01
Net Earnings	\$.97	\$.86	\$ 1.76	\$ 1.96
Cash Dividends Declared	\$.08	\$.07	\$.32	\$.28
Weighted Average Number of Shares	88,141	88,546	88,253	89,331

(1) - 1995 consists of 53 weeks; 1994, 52 weeks.

(2) - Primary and fully diluted data are not shown separately as they are substantially the same.

HASBRO, INC.

CONSOLIDATED CONDENSED BALANCE SHEETS

(Thousands of Dollars)

	Dec. 31, 1995	Dec. 25, 1994
Assets		
Cash and Temporary Investments	\$ 161,030	\$ 137,028
Accounts Receivable, Net	791,111	717,890
Inventories	315,620	244,407
Other	157,737	153,138
Total Current Assets	1,425,498	1,252,463
Property, Plant and Equipment, Net	313,240	308,879
Other Assets	877,650	817,033
Total Assets	\$2,616,388	\$2,378,375

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Liabilities and Shareholders' Equity		
Short-term Borrowings	\$ 119,987	\$ 81,805
Payables and Accrued Liabilities	749,877	681,927
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Total Current Liabilities	869,864	763,732
Long-term Debt	149,991	150,000
Deferred Liabilities	70,921	69,226
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Total Liabilities	1,090,776	982,958
Total Shareholders' Equity	1,525,612	1,395,417
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Total Liabilities and Shareholders' Equity	\$2,616,388	\$2,378,375
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