

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): April 15, 1999

HASBRO, INC.

(Name of Registrant)

RHODE ISLAND ----- (State of Incorporation)	1-6682 ----- (Commission File Number)	05-0155090 ----- (IRS Employer Identification No.)
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1027 NEWPORT AVE., PAWTUCKET, RHODE ISLAND ----- (Address of Principal Executive Offices)	02861 ----- (Zip Code)
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(401) 431-8697

(Registrant's Telephone Number)

Item 5. Other Events

The April 15, 1999 Press Release of the Registrant attached hereto as EXHIBIT 99 is incorporated herein by reference.

Item 7(c) Exhibits

99 Press Release, dated April 15, 1999, 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: April 15, 1999

By: /s/ John T. O'Neill

John T. O'Neill

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

Exhibit Index

Exhibit
No.

Exhibits

99 Press Release dated April 15, 1999

For Immediate Release
April 15, 1999

Contact: John T. O'Neill
401-727-5600
Renita E. O'Connell
401-727-5401

HASBRO REPORTS RECORD FIRST QUARTER REVENUES
EARNINGS INCREASE SIGNIFICANTLY

Pawtucket, RI (April 15, 1999) - Hasbro, Inc. (ASE:HAS) today reported record first quarter revenues and a substantial increase in earnings. The Company's outlook for 1999 remains very positive.

Worldwide revenues increased approximately 38% to \$668.4 million, compared to \$482.8 million a year ago. Revenue growth was primarily led by Tiger Electronics, which was acquired in April 1998, and by increased sales of computer-based games from Hasbro Interactive. Net earnings increased approximately 77% to \$13.8 million, compared to \$7.8 million in the first quarter of 1998. Diluted earnings per share increased 75% to \$0.07 compared to \$0.04 a year ago, adjusted for the recent three-for-two stock split. The Company also reported record first quarter Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) of \$75.8 million, almost double the year-ago EBITDA of \$39.7 million.

"I am pleased to report record first quarter revenues," said Alan G. Hassenfeld, Chairman and Chief Executive Officer. "Our earnings growth is especially gratifying in this seasonally low-revenue quarter, when we continue to incur fixed infrastructure costs including acquisition carrying costs. In addition, our substantial cash flow generation underscores our financial strength," Hassenfeld noted. "Tiger Electronics' interactive FURBY pets continue to be a smash hit, and we have just introduced new fur patterns and FURBY BUDDIES. Hasbro Interactive again achieved significant double-digit sales growth. Sales of the TELETUBBIES line, launched last May, are brisk. In our powerful Boys category, sales continue increasing in the SUPER SOAKER line of water toys and TRANSFORMERS/BEAST WARS, including the recently introduced ANIMORPHS. Our popular WINNER'S CIRCLE line almost tripled from a year ago, reflecting the growing popularity of NASCAR," Hassenfeld added.

"We continue to add value for our shareholders with a three-for-two stock split effective March 15th and a 13% increase in the split-adjusted quarterly dividend rate to \$0.06 per share in May," Hassenfeld added. "Also in the first quarter, we invested approximately \$45 million to repurchase 1.7 million shares. These actions signal our confidence in Hasbro's future."

"In the second quarter, we look forward to the May 19th release of THE PHANTOM MENACE, the awesome first episode of the new STAR WARS trilogy. Hasbro and the recently-acquired Galoob are teamed up with the global POWER OF THE FORCE in the largest coordinated rollout of product ever undertaken in our industry. FURBY in five foreign languages will begin shipping soon, and we are increasing production of the incredibly popular POKEMON line. We are also on track in realizing planned incremental cost savings from the Global Integration and Profit Enhancement Program. As we demonstrated in February during our most successful Toy Fair ever, we are firing on all cylinders and we look forward to a great year in 1999, as we continue to grow into the next millennium," Hassenfeld concluded.

Hasbro is a worldwide leader in the design, manufacture and marketing of toys, games, interactive software, puzzles and infant products. Both internationally and in the U.S., its PLAYSKOOL, KENNER, TONKA, ODDZON, SUPER SOAKER, MILTON BRADLEY, PARKER BROTHERS, TIGER, HASBRO INTERACTIVE, and GALOOB products provide children and families with the highest quality and most recognizable toys and games in the world.

Certain statements contained in this release contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are inherently subject to known and unknown risks and uncertainties. The Company's actual actions or results may differ materially from those expected or anticipated in the forward-looking statements. Specific factors that might cause such a difference include, but are not limited to, the timely manufacture and shipping by the Company of new and continuing products and their acceptance by customers and

consumers in a competitive product environment; economic conditions, currency fluctuations and government regulation and other actions in the various markets in which the Company operates throughout the world; the inventory policies of retailers, including the continuing trend of increased concentration of the Company's revenues in the second half and fourth quarter of the year, together with increased reliance by retailers on quick response inventory management techniques, which increases the risk of underproduction of popular items, overproduction of less popular items and failure to achieve tight and compressed shipping schedules; the impact of competition on revenues, margins and other aspects of the Company's business; third party actions or approvals that could delay, modify or increase the cost of implementation of, the Company's Global Integration and Profit Enhancement program; the Company's incurring higher than expected costs to achieve, or not achieving, "Year 2000" readiness with respect to the Company's systems, or the Company's customers, vendors or service providers failing to achieve such readiness; and the risk that anticipated benefits of acquisitions may not occur or be delayed or reduced in their realization. The Company undertakes no obligation to make any revisions to the forward-looking statements contained in this release or to update them to reflect events or circumstances occurring after the date of this release.

EBITDA (earnings before interest, taxes, depreciation and amortization) represents operating profit plus depreciation and all amortization. EBITDA is not adjusted for all noncash expenses or for working capital, capital expenditures or other investment requirements and, accordingly, is not necessarily indicative of amounts that may be available for discretionary uses. Thus, EBITDA should not be considered in isolation or as a substitute for net earnings or cash provided by operating activities, each prepared in accordance with generally accepted accounting principles, when measuring Hasbro's profitability or liquidity as more fully discussed in the Company's financial statements and securities filings.

(Tables Attached)

HASBRO, INC.

CONSOLIDATED STATEMENTS OF EARNINGS

(Thousands of Dollars and Shares Except Per Share Data)

	Quarter Ended	
	Mar. 28, 1999	Mar. 29, 1998
Net Revenues	\$668,398	\$482,820
Cost of Sales	256,517	204,312
Gross Profit	411,881	278,508
Amortization	25,926	14,143
Royalties, Research and Development	111,942	67,336
Advertising	81,084	55,757
Selling, Distribution and Administration	163,281	135,249
Operating Profit	29,648	6,023
Interest Expense	11,973	2,312
Other (Income), Net	(2,318)	(8,097)
Earnings Before Income Taxes	19,993	11,808
Income Taxes	6,198	4,015
Net Earnings	\$ 13,795	\$ 7,793
Per Common Share		
Net Earnings		
Basic	\$.07	\$.04
Diluted	\$.07	\$.04
Cash Dividends Declared	\$.06	\$.05

Weighted Average Number
of Shares

Basic	195,898	199,665
	=====	=====
Diluted	204,621	207,313
	=====	=====

HASBRO, INC.

CONSOLIDATED CONDENSED BALANCE SHEETS

(Thousands of Dollars)

	Mar. 28, 1999	Mar. 29, 1998
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Assets		
Cash and Temporary Investments	\$ 217,276	\$ 430,601
Accounts Receivable, Net	518,183	362,328
Inventories	353,842	269,097
Other	347,124	205,209
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Total Current Assets	1,436,425	1,267,235
Property, Plant and Equipment, Net	319,908	271,607
Other Assets	1,650,910	1,053,124
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Total Assets	\$3,407,243	\$2,591,966
	=====	=====
Liabilities and Shareholders' Equity		
Short-term Borrowings	\$ 295,548	\$ 112,465
Payables and Accrued Liabilities	717,046	617,015
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Total Current Liabilities	1,012,594	729,480
Long-term Debt	410,146	-
Deferred Liabilities	75,723	59,771
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Total Liabilities	1,498,463	789,251
Total Shareholders' Equity	1,908,780	1,802,715
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Total Liabilities and Shareholders' Equity	\$3,407,243	\$2,591,966
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