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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

OWB APPRO	JVAL
OMB Number:	3235-0287
Estimated average burd	en
hours per response:	0.5

			or Section 30(h) of the Investment Company Act of 1940						
1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol <u>HASBRO INC</u> [HAS]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
BIONDI FRANK				X	Director	10% Owner			
(Last) VAIL RES	(First) SORTS INC	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2003		Officer (give title below)	Other (specify below)			
PO BOX 7	7		4. If Amendment, Date of Original Filed (Month/Day/Year)		vidual or Joint/Group Fili	ng (Check Applicable			
(Street) VAIL	СО	89658		Line) X	Form filed by One Re Form filed by More th Person				
(City)	(State)	(Zip)							

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)	ction	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phanton Stock Units ⁽¹⁾	\$0 ⁽²⁾	12/31/2003		А		118		(3)(4)	(3)(4)	Common Stock	118	\$21.28	1,539	D	

Explanation of Responses:

1. All of the phantom stock units were acquired pursuant to the Hasbro, Inc. Deferred Compensation Plan for Non-Employee Directors in accordance with Section 16b-3.

2. Units correspond 1-for-1 with common stock.

3. Units are settled only in cash and are payable after the reporting person ceases to be a director.

4. Vesting of 5 units will occur on the earlier of 12/31/03 (provided the reporting person is still a director as of such date) and the death, disability or retirement (after age 72) of the reporting person. Vesting of 5 units will occur on the earlier of 12/31/04 (provided the reporting person is still a director as of such date) and the death, disability or retirement (after age 72) of the reporting person. The remainder of the units are immediately vested.

> Tarrant Sibley, p/o/a for Frank 01/02/2004 J. Biondi, Jr.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.