

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
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| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>GOLDNER BRIAN</u> (Last) (First) (Middle) <u>C/O HASBRO INC</u> <u>1027 NEWPORT AVENUE</u> (Street) <u>PAWTUCKET RI 02862</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>HASBRO INC [has]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>President, Toy</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/26/2004</u> | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person |

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. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock (Par Value \$.50/share) | 02/26/2004 | | M | | 6,000 | A | \$11.59 | 43,607 | D | |
| Common Stock (Par Value \$.50/share) | 02/26/2004 | | S | | 6,000 | D | \$21.6 | 37,607 | D | |

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. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 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 |
| Option (Right to Buy) ⁽¹⁾ | \$11.59 | 02/26/2004 | | M | | | 6,000 | 04/25/2002 ⁽²⁾ | 04/24/2011 | Common Stock | 6,000 | \$0 | 94,000 | D | |

Explanation of Responses:

- 1. These options were granted pursuant to an employee stock option plan in compliance with Rule 16b-3 and have tandem tax withholding rights.
- 2. These options were granted on 4/25/2001. 33 1/3% of the options became exercisable on the first anniversary of the date of grant and an additional 33 1/3% of the options become exercisable on each anniversary of the date of grant thereafter.

/s/ Tarrant Sibley p/o/a for 03/01/2004
Brian Goldner

** 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.