

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported): February 6, 1997

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 February 6, 1997 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 6, 1997, 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 6, 1997

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 6, 1997

Exhibit Index

Exhibit No. -----	Exhibits -----
99	Press Release dated February 6, 1997

For Immediate Release
February 6, 1997

Contact: John T. O'Neill
Telephone: 401-727-5600

HASBRO, INC. ANNOUNCES RECORD RESULTS
FOR FOURTH QUARTER 1996

Pawtucket, RI (February 6, 1997) -- Hasbro, Inc. (HAS:ASE) today reported fourth quarter revenues of \$1,106,928,000, up 8% from \$1,023,688,000 in the fourth quarter of 1995. Net earnings for the quarter increased to \$99,092,000 or \$1.13 per share, a growth of approximately 16% from the 1995 level of \$85,209,000, or \$.97 per share.

For the full year, revenues totaled \$3.002 billion, an increase of 5% when compared with \$2.858 billion in 1995. Net earnings for the year were \$199,912,000, or \$2.27 per share, up 15% from the \$1.98 per share, or \$174,729,000 a year ago, absent the impact of the 1995 second quarter \$31,100,000 pretax charge related to a discontinued development project. The reported 1995 full year earnings were \$155,571,000, or \$1.76 per share.

"I am very pleased to announce these quarterly results which represent not only fourth quarter records but records for any quarter in the Company's history," said Alan G. Hassenfeld, Chairman and Chief Executive Officer.

"In spite of what has been described as a lackluster Christmas by the retail trade, our products performed well. Fourth quarter revenues from products sold into the United States increased by double digits - up more than 14% from those of a year ago - although revenues from those sold into the international markets were up only marginally. Products contributing to our overall growth included both the traditional and CD-ROM versions of Monopoly(R), Clue(R) and Battleship(R), as well as products such as Puzz 3-D(TM), Baby Go Bye Bye(TM) and our full Star Wars(TM) range."

He continued, "We are proud to deliver, for our shareholders, 15% earnings per share growth for the year, even after the negative impact of costs associated with an unsolicited business combination and the closure of a manufacturing facility."

Mr. Hassenfeld concluded, "What a difference a year makes. Hasbro is stronger than ever; our senior management team is deeper and more focused; our brands are vibrant and growing, and our organization is evolving into the global marketing entity which was only a vision at this time a year ago. All this, coupled with products which will tie to a trio of blockbuster theatrical movie releases in 1997, the 'Star Wars' trilogy, Steven Spielberg's 'Jurassic Park - The Lost World' and the newest Batman saga, 'Batman and Robin', creates much enthusiasm as we begin 1997."

(Tables Attached)

HASBRO, INC.

CONSOLIDATED STATEMENTS OF EARNINGS

(Thousands of Dollars and Shares Except Per Share Data)

	Quarter Ended		Year Ended (1)	
	Dec. 29, 1996	Dec. 31, 1995	Dec. 29, 1996	Dec. 31, 1995
Net Revenues	\$1,106,928	\$1,023,688	\$3,002,370	\$2,858,210
Cost of Sales	484,669	429,688	1,328,897	1,237,197
Gross Profit	622,259	594,000	1,673,473	1,621,013
Amortization	10,319	9,785	40,064	38,471
Royalties, Research and Development	114,787	109,217	319,494	304,704
Discontinued Development Project	-	-	-	31,100
Advertising	165,110	155,952	418,003	417,886
Selling, Distribution and Administration	166,430	172,495	563,645	555,280
Operating Profit	165,613	146,551	332,267	273,572

Interest Expense	11,787	13,449	31,465	37,588
Other (Income), Net	119	(5,038)	(6,091)	(16,566)
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Earnings Before Income Taxes	153,707	138,140	306,893	252,550
Income Taxes	54,615	52,931	106,981	96,979
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Net Earnings	\$ 99,092	\$ 85,209	\$ 199,912	\$ 155,571
	=====	=====	=====	=====
Per Common Share(2)				
Net Earnings	\$ 1.13	\$.97	\$ 2.27	\$ 1.76
	=====	=====	=====	=====
Cash Dividends Declared	\$.10	\$.08	\$.40	\$.32
	=====	=====	=====	=====
Weighted Average Number				
of Shares	87,710	88,141	87,904	88,253
	=====	=====	=====	=====

(1) - 1996 consists of 52 weeks; 1995, 53 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. 29, 1996	Dec. 31, 1995
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Assets		
Cash and Temporary Investments	\$ 218,971	\$ 161,030
Accounts Receivable, Net	807,149	791,111
Inventories	273,247	315,620
Other	187,222	157,737
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Total Current Assets	1,486,589	1,425,498
Property, Plant and Equipment, Net	313,545	313,240
Other Assets	901,375	877,650
	-----	-----
Total Assets	\$2,701,509	\$2,616,388
	=====	=====
Liabilities and Shareholders' Equity		
Short-term Borrowings	\$ 120,736	\$ 119,987
Payables and Accrued Liabilities	710,082	749,877
	-----	-----
Total Current Liabilities	830,818	869,864
Long-term Debt	149,382	149,991
Deferred Liabilities	69,263	70,921
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Total Liabilities	1,049,463	1,090,776
Total Shareholders' Equity	1,652,046	1,525,612
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Total Liabilities and Shareholders' Equity	\$2,701,509	\$2,616,388
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