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

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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

1. Name and Address of Reporting Person* PHILIP EDWARD M					2. Issuer Name and Ticker or Trading Symbol HASBRO INC [HAS]										tionship all appli Directo	cable)	ng Per	son(s) to Iss 10% Ov		
(Last) 115 DR	(F APER RD	irst)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 06/30/2006									Officer (give title below)				Other (specify below)		
(Street) WAYLA (City)			01778 (Zip)		4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								Indivi ne) X	Form 1	Joint/Group Filing (Check Applicable filed by One Reporting Person filed by More than One Reporting on				
		Tab	le I - Non-I	Deriva	tive	Sec	uritie	s Ac	quired, D	isp	osed o	of, or Be	neficia	lly (Owned	ł				
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date)				Execution Date,			, Transaction Disposed Code (Instr. 5)			ities Acquir d Of (D) (Ins	and Securiti Benefic Owned Reporte		es For (D) Following (I) (ed		n: Direct or Indirect ostr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
								Code	′	Amount	nt (A) or (D)				nsaction(s) str. 3 and 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 (Instr. 3) 3. Transaction Date Execution Date, if any (Month/Day/Year)				ate, Tr	4. Transaction Code (Instr. 8)		ı of		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative (Instr. 3 ar	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)	Beneficial Ownership (Instr. 4)		
				C	ode	v	(A)	(D)	Date Exercisable		xpiration ate	Title	Amount or Number of Shares	r						
Phantom Stock	(2)	06/30/2006			A		1,378		(3)(4)		(3)(4)	Common Stock	1,378	\$	318.11	14,395	5	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 59 units will occur on the earlier of 12/31/06 (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 59 units will occur on the earlier of 12/31/07 (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 Edward M. Philip

07/05/2006

** 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.