

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): October 20, 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 October 20, 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 October 20, 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: October 20, 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 October 20, 1997

Exhibit Index

Exhibit No. -----	Exhibits -----
99	Press Release dated October 20, 1997

For Immediate Release
October 20, 1997

Contact: John T. O'Neill
401-727-5600
Renita E. O'Connell
401-431-8880

HASBRO, INC. ANNOUNCES RECORD THIRD QUARTER RESULTS

Pawtucket, RI (October 20, 1997) -- Hasbro, Inc. (HAS:ASE) today reported record third quarter net revenues, earnings and earnings per share. Net revenues increased over 11% in local currencies, partly offset by the \$27 million, or 3%, adverse impact of the stronger U.S. dollar. Reported net revenues reached \$915.5 million, up 8% from \$845.1 million last year. Net earnings increased approximately 10% to \$77.4 million from the \$70.5 million reported in the third quarter of 1996, while earnings per share increased 11% to \$.60 from \$.54 in 1996.

For the first nine months of 1997, revenues were \$2.1 billion, up more than 8% from the \$1.9 billion a year ago, while net earnings increased 15% to \$116.1 million from \$100.8 million. Earnings per share increased 17% to \$.89 for the first nine months of 1997 compared to \$.76 a year ago.

"We are very pleased to report record third quarter revenues and earnings," said Alan G. Hassenfeld, Chairman and Chief Executive Officer. "Our revenue growth was primarily driven by the United States operations, including our growing interactive CD-ROM business, the recently acquired OddzOn Products and Cap Toys units and products associated with our three major entertainment properties, Star Wars(R), Jurassic Park(TM) and Batman(TM). Internationally, growth continued to be led by Canada, Mexico and Latin America but was moderated by the stronger U.S. dollar."

Mr. Hassenfeld continued, "Our earnings growth this quarter followed the revenue pattern, with most of it attributable to the North American operations. Continuing our share repurchase program, during the quarter we invested an additional \$36 million to purchase approximately 1.3 million of our shares, bringing the 1997 nine-month investment to \$100 million for 3.6 million Hasbro shares."

He concluded, "As we enter the increasingly important fourth quarter, we look forward to introducing many exciting new products including Star Wars Monopoly(R) on CD-ROM. We are also pleased with the positive reaction of our key customers who previewed our 1998 line. Finally, on October 14 we were awarded an extension and expansion of our exclusive rights to market certain toys and games based on three new Star Wars movies. This is especially pleasing as it gives us the opportunity to further develop the Star Wars brand as an important part of our diversified brand portfolio well into the next millennium. Indeed, the Force is with us."

(Tables Attached)

HASBRO, INC.

CONSOLIDATED STATEMENTS OF EARNINGS

(Thousands of Dollars and Shares Except Per Share Data)

	Quarter Ended		Six Months Ended	
	Sep. 28, 1997	Sep. 29, 1996	Sep. 28, 1997	Sep. 29, 1996
Net Revenues	\$915,533	845,148	\$2,055,203	1,895,442
Cost of Sales	403,027	372,273	891,315	844,228
Gross Profit	512,506	472,875	1,163,888	1,051,214
Amortization	11,741	9,939	32,967	29,745
Royalties, Research and Development	102,583	85,929	254,339	204,707
Advertising	116,208	116,446	254,418	252,893
Selling, Distribution and Administration	156,215	146,941	433,285	397,215
Operating Profit	125,759	113,620	188,879	166,654
Interest Expense	9,197	9,419	19,120	19,678
Other (Income) Expense, Net	1,121	(733)	(6,112)	(6,210)

Earnings Before Income Taxes	115,441	104,934	175,871	153,186
Income Taxes	38,041	34,465	59,796	52,366
Net Earnings	\$ 77,400	70,469	\$ 116,075	100,820
Per Common Share (1)(2)				
Net Earnings	\$.60	.54	\$.89	.76
Cash Dividends Declared	\$.08	.07	\$.24	.21
Weighted Average Number of Shares Outstanding (1)(2)	129,487	131,119	130,179	131,953

(1) - Primary and fully diluted data are not shown separately as they are substantially the same.

(2) - Adjusted to reflect the three-for-two stock split paid March 21, 1997.

HASBRO, INC.

CONSOLIDATED CONDENSED BALANCE SHEETS

(Thousands of Dollars)

	Sep. 28, 1997	Sep. 29, 1996
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Assets		
Cash and Temporary Investments	\$ 80,030	\$ 57,753
Accounts Receivable, Net	1,153,910	1,184,615
Inventories	347,779	402,704
Other	175,534	155,941
Total Current Assets	1,757,253	1,801,013
Property, Plant and Equipment, Net	279,916	301,453
Other Assets	986,782	897,009
Total Assets	\$3,023,951	\$2,999,475
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Liabilities and Shareholders' Equity		
Short-term Borrowings	\$ 462,894	\$ 553,136
Payables and Accrued Liabilities	708,278	654,947
Total Current Liabilities	1,171,172	1,208,083
Long-term Debt	148,751	149,907
Deferred Liabilities	68,924	70,556
Total Liabilities	1,388,847	1,428,546
Total Shareholders' Equity	1,635,104	1,570,929
Total Liabilities and Shareholders' Equity	\$3,023,951	\$2,999,475
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