

Gardner Simon
 Form 4
 November 01, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Gardner Simon

(Last) (First) (Middle)
 C/O HASBRO, INC., 1011
 NEWPORT AVENUE
 (Street)

PAWTUCKET, RI 02862

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 HASBRO INC [HAS]

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/30/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President of Hasbro Europe

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	(D)	Price
Common Stock (Par value \$.50 per share)	10/30/2006		M		33,750	A	\$ 18.7222
Common Stock (Par value \$.50 per share)	10/30/2006		M		65,000	A	\$ 15.2188
Common Stock (Par value \$.50 per share)	10/30/2006		S		98,750	D	\$ 25.5
					44,700	D	
					109,700	D	
					10,950	D	

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Option (Right to Buy) ⁽¹⁾	\$ 18.7222	10/30/2006		M	33,750	02/19/1998 ⁽²⁾ 02/18/2007 ⁽²⁾	Common Stock	33,750
Option (Right to Buy) ⁽¹⁾	\$ 15.2188	10/30/2006		M	65,000	02/10/2001 ⁽³⁾ 02/09/2010 ⁽³⁾	Common Stock	65,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gardner Simon C/O HASBRO, INC. 1011 NEWPORT AVENUE PAWTUCKET, RI 02862			President of Hasbro Europe	

Signatures

Tarrant Sibley, p/o/a for Simon Gardner
Date: 11/01/2006

^{**}Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (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 vested in cumulative installments of 33 1/3% on each of the first three anniversaries of the date of grant, which grant date was, February 19, 1997.

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- (3) These options vested in cumulative installments of 33 1/3% on each of the first three anniversaries of the date of grant, which grant date was, February 10, 2000.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.