

HASBRO INC
Form 4
February 20, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 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)
02/15/2007

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock (Par value \$.50 per share)	02/15/2007		M		22,500	A	\$ 24.875
					33,450		
Common Stock (Par value \$.50 per share)	02/15/2007		M		42,500	A	\$ 16.335
					75,950		
Common Stock (Par value \$.50 per share)	02/15/2007		M		50,000	A	\$ 17.9685
					125,950		

Common
 Stock (Par
 value \$.50
 per share) 02/15/2007 S 115,000 D \$ 29.1 10,950 D

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

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 control number.

SEC 1474
 (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 Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Option (Right to Buy) ⁽¹⁾	\$ 24.875	02/15/2007		M	22,500	04/23/1999 ⁽²⁾ 04/22/2008	Common Stock	22,500	
Option (Right to Buy) ⁽¹⁾	\$ 16.335	02/15/2007		M	42,500	04/25/2003 ⁽³⁾ 04/24/2012	Common Stock	42,500	
Option (Right to Buy) ⁽¹⁾	\$ 17.9685	02/15/2007		M	50,000	04/25/2003 ⁽⁴⁾ 04/24/2012	Common Stock	50,000	

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

02/20/2007

__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, April 23, 1998.
- (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, April 25, 2002.
- (4) These options vested in cumulative installments of 20% on each of the first five anniversaries of the date of grant, which grant date was, April 25, 2002.

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.