

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): July 18, 1996

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 July 18, 1996 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 July 18, 1996, 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: July 18, 1996

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 July 18, 1996

Exhibit Index

Exhibit No. -----	Exhibits -----
99	Press Release dated July 18, 1996

For Immediate Release
July 18, 1996

Contact: John T. O'Neill
Telephone: 401-431-8500

HASBRO, INC. ANNOUNCES REVENUES AND
EARNINGS FOR SECOND QUARTER 1996

Pawtucket, RI (July 18, 1996) -- Hasbro, Inc. (HAS:ASE) today reported second quarter revenues of \$511,609,000, an increase of 6% above the \$481,854,000 reported in the second quarter of 1995. Absent the impact of changed currency rates, revenues increased approximately 7.5% over 1995 levels. Net earnings for the quarter also grew, reaching \$5,986,000, or \$.07 per share, a growth of approximately 40% from the \$4,233,000, or \$.05 per share in the same period of 1995, absent the impact of a \$31,100,000 pretax charge related to a discontinued development project. The reported 1995 second quarter net loss was \$14,893,000, or \$.17 per share.

For the six months, revenues totaled \$1,050,294,000, compared with \$1,008,357,000 in 1995. Net earnings for the year to date were \$30,351,000, or \$.34 per share, up 17% from the \$25,916,000, or \$.29 per share, again absent the aforementioned discontinued development charge, in 1995. Net earnings for the first six months of 1995 were \$6,790,000, or \$.08 per share.

"I am very pleased to be able to report growth in both revenues and earnings this quarter", said Alan G. Hassenfeld, Chairman and Chief Executive Officer. "The second quarter is traditionally a slow period in our industry and this year certainly was no exception. In the United States, boys' toys and Milton Bradley and Parker Brothers game products provided the momentum during the quarter. Our Star Wars(R) and Beast Wars(R) Transformers(R) action figures and accessories were very strong at retail and our Super Soaker(TM) line of products is providing summer enjoyment to children throughout the country. In the games arena, the classics such as Monopoly(R) and Scrabble(R) remained strong, Jumanji(TM) benefited from the recent release of the movie on video and the 1996 Goosebumps(TM) introductions continued to be among the top selling items at retail. Internationally, while results were generally in line with our expectations, they did not reach those of a year ago."

He continued, "Our earnings also grew this quarter. We are receiving the benefit of lower costs for certain raw material commodities and were able to leverage certain of our expenses, thus increasing our operating profit percentage from that of a year ago; this in spite of an increased amount of merchandise sold at less than normal margins during the quarter."

"Our balance sheet remains very strong. Receivables, while up in amount, remain constant when expressed as days sales outstanding and the year-to-year growth in inventories which we have been recently experiencing has moderated. Additionally, net borrowings (debt less cash) are approximately \$50,000,000 less than those at the same time in 1995 - this even after the repurchase of approximately 800,000 shares of our stock during the first six months of 1996 and an additional 500,000 in late 1995. Continuing this program, we have purchased more than 400,000 shares since the end of June and have authorization to purchase in excess of 4,800,000 more."

Mr. Hassenfeld concluded, "We remain encouraged by these results and the progress we are making in enhancing shareholder value while continuing to provide entertaining product to children and adults. Our core brands, including games and puzzles from Milton Bradley and Parker Brothers, Batman(R) and Star Wars(R) action items, Play-Doh(R) modeling compound, and the Playskool(R), Nerf(R) and Tonka(R) range of products provide us with an excellent global base. Additionally, we believe that many of our new introductions, a good portion of which tie back to those global brands and which are just now appearing on retailers' shelves, will be well received."

(Tables Attached)

HASBRO, INC.

CONSOLIDATED STATEMENTS OF EARNINGS

(Thousands of Dollars and Shares Except Per Share Data)

Quarter Ended	Six Months Ended (1)
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Jun 30, Jul 2,	Jun 30, Jul 2,

	1996	1995	1996	1995
Net Revenues	\$511,609	481,854	\$1,050,294	1,008,357
Cost of Sales	234,184	214,085	471,955	446,657
Gross Profit	277,425	267,769	578,339	561,700
Amortization	10,007	9,725	19,806	18,968
Royalties, Research and Development	64,356	62,085	118,778	117,169
Discontinued Development Project	-	31,100	-	31,100
Advertising	66,171	68,164	136,447	138,397
Selling, Distribution and Administration	124,909	119,005	250,274	239,808
Operating Profit (Loss)	11,982	(22,310)	53,034	16,258
Interest Expense	5,353	7,384	10,259	13,207
Other (Income), Net	(2,514)	(5,477)	(5,477)	(7,989)
Earnings (Loss) Before Income Taxes	9,143	(24,217)	48,252	11,040
Income Taxes	3,157	(9,324)	17,901	4,250
Net Earnings (Loss)	\$ 5,986	(14,893)	\$ 30,351	6,790
Per Common Share(2)				
Net Earnings (Loss)	\$.07	(.17)	\$.34	.08
Cash Dividends Declared	\$.10	\$.08	\$.20	.16
Weighted Average Number of Shares	88,387	87,719	88,247	88,263

(1) - 1996 consists of 26 weeks; 1995, 27 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)

	Jun. 30, 1996	Jul. 2, 1995
Assets		
Cash and Temporary Investments	\$ 69,998	\$ 86,213
Accounts Receivable, Net	683,906	654,216
Inventories	398,099	364,042
Other	160,836	161,093
Total Current Assets	1,312,839	1,265,564
Property, Plant and Equipment, Net	305,772	309,571
Other Assets	908,903	884,633
Total Assets	\$2,527,514	\$2,459,768
Liabilities and Shareholders' Equity		
Short-term Borrowings	\$ 288,872	\$ 353,051
Payables and Accrued Liabilities	480,272	487,789
Total Current Liabilities	769,144	840,840
Long-term Debt	149,920	149,993
Deferred Liabilities	72,066	66,292
Total Liabilities	991,130	1,057,125
Total Shareholders' Equity	1,536,384	1,402,643
Total Liabilities and Shareholders' Equity	\$2,527,514	\$2,459,768

