

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): February 8, 2001

HASBRO, INC.

(Name of Registrant)

RHODE ISLAND ----- (State of Incorporation)	1-6682 ----- (Commission File Number)	05-0155090 ----- (IRS Employer Identification No.)
--	--	---

1027 NEWPORT AVE., PAWTUCKET, RHODE ISLAND ----- (Address of Principal Executive Offices)	02861 ----- (Zip Code)
---	------------------------------

(401) 431-8697

(Registrant's Telephone Number)

Item 5. Other Events

The February 8, 2001 Press Release of the Registrant attached hereto as EXHIBIT 99 is incorporated herein by reference.

Item 7(c) Exhibits

99 Press Release, dated February 8, 2001, 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: February 8, 2001

By: /s/ Alfred J. Verrechia

Alfred J. Verrecchia

President, Chief Operating
Officer and Chief
Financial Officer
(Duly Authorized Officer and
Principal Financial Officer)

HASBRO, INC.
Current Report on Form 8-K
Dated February 8, 2001

Exhibit Index

Exhibit
No.

Exhibits

99 Press Release dated February 8, 2001

January. The write-down associated with the sale was \$44.0 million, consisting of \$39 million in asset write-down and \$5 million from the reduction in the market value of Infogrames Entertainment, SA common stock from the time the transaction was announced to the market price at the time of the closing," added Verrecchia.

Mr. Hassenfeld added, "We are confident that we are making the right moves to make Hasbro leaner and more consistently profitable for shareholders. While 2000 has been a very painful year, we are looking forward to returning Hasbro to profitability in 2001 and beyond."

Hasbro will webcast its fourth quarter conference call at 9:00 a.m. Eastern time today. The webcast will review financial results for the fourth quarter and full year 2000. Investors and the media are invited to listen at <http://www.hasbro.com> (select "Investors & Media" from the home page, then click on the webcast icon).

Hasbro is a worldwide leader in children's and family leisure time and entertainment products and services, including the design, manufacture and marketing of games and toys ranging from traditional to high-tech. Both internationally and in the U.S., its PLAYSKOOL, TONKA, SUPER SOAKER, MILTON BRADLEY, PARKER BROTHERS, TIGER, and WIZARDS OF THE COAST brands and products provide the highest quality and most recognizable play experiences in the world.

Certain statements contained in this release contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words or phrases such as "anticipate", "believe", "could", "expect", "intend", "look forward", "may", "planned", "potential", "should", "will" and "would". Such forward-looking statements are inherently subject to known and unknown risks and uncertainties. The Company's actual actions or results may differ materially from those expected or anticipated in the forward-looking statements. Specific factors that might cause such a difference include, but are not limited to, the Company's ability to manufacture, source and ship new and continuing products on a timely basis and the acceptance of those products by customers and consumers at prices that will be sufficient to profitably recover development, manufacturing, marketing, royalty and other costs of products; economic conditions, including higher fuel prices and availability of electronic components, currency fluctuations and government regulation and other actions in the various markets in which the Company operates throughout the world; the inventory policies of retailers, including the concentration of the Company's revenues in the second half and fourth quarter of the year, together with increased reliance by retailers on quick response inventory management techniques, which increases the risk of underproduction of popular items, overproduction of less popular items and failure to achieve tight and compressed shipping schedules; the impact of competition on revenues, margins and other aspects of the Company's business, including the ability to secure, maintain and renew popular licenses and the ability to attract and retain talented employees in a competitive environment; market conditions, third party actions or approvals and the impact of competition that could delay or increase the cost of implementation of the Company's consolidation programs or alter the Company's actions and reduce actual results, and the risk that anticipated benefits of acquisitions may not occur or be delayed or reduced in their realization. The Company undertakes no obligation to make any revisions to the forward-looking statements contained in this release or to update them to reflect events or circumstances occurring after the date of this release.

EBITDA (earnings before interest, taxes, depreciation and amortization) represents operating profit plus loss on the sale of a business unit, restructuring charges, depreciation and all amortization. EBITDA is not adjusted for all noncash expenses or for working capital, capital expenditures or other investment requirements and, accordingly, is not necessarily indicative of amounts that may be available for discretionary uses. Thus, EBITDA should not be considered in isolation or as a substitute for net earnings or cash provided by operating activities, each prepared in accordance with generally accepted accounting principles, when measuring Hasbro's profitability or liquidity as more fully discussed in the Company's financial statements and securities filings.

###

HASBRO, INC.
CONSOLIDATED STATEMENTS OF EARNINGS

(Thousands of Dollars and Shares Except Per Share Data)

	Quarter Ended		Year Ended	
	Dec. 31, 2000	Dec. 26, 1999	Dec. 31, 2000	Dec. 26, 1999
Net Revenues	\$1,162,744	1,591,112	\$3,787,215	4,232,263
Cost of Sales	616,094	652,686	1,673,973	1,698,242
Gross Profit	546,650	938,426	2,113,242	2,534,021
Amortization	59,118	84,559	157,763	173,533
Royalties, Research and Development	209,265	249,294	635,366	711,790
Advertising	171,256	157,053	452,978	456,978
Selling, Distribution and Administration	237,043	284,688	863,496	799,919
Restructuring Charge	63,951	64,232	63,951	64,232
Loss on Sale of Business Units	43,965	-	43,965	-
Operating Profit (Loss)	(237,948)	98,600	(104,277)	327,569
Interest Expense	34,215	24,552	114,421	69,340
Other (Income) Expense, Net	5,213	(9,574)	7,288	(15,616)
Earnings (Loss) Before Income Taxes	(277,376)	83,622	(225,986)	273,845
Income Taxes	(97,286)	25,923	(81,355)	84,892
Net Earnings (Loss)	\$ (180,090)	57,699	\$ (144,631)	188,953
Per Common Share				
Net Earnings (Loss)				
Basic	\$ (1.05)	\$.30	\$ (0.82)	\$.97
Diluted	\$ (1.05)	\$.29	\$ (0.82)	\$.93
Cash Dividends Declared	\$.03	\$.06	\$.21	\$.24
Weighted Average Number of Shares				
Basic	171,820	193,828	176,437	194,917
Diluted	171,820	196,395	176,437	202,103

HASBRO, INC.
CONSOLIDATED CONDENSED BALANCE SHEETS

(Thousands of Dollars)

	Dec. 31, 2000	Dec. 26, 1999
Assets		
Cash and Cash Equivalents	\$ 127,115	\$ 280,159
Accounts Receivable, Net	685,975	1,084,118
Inventories	335,493	408,571
Other	431,630	358,804
Total Current Assets	1,580,213	2,131,652
Property, Plant and Equipment, Net	296,729	318,825
Other Assets	1,951,517	2,012,871
Total Assets	\$3,828,459	\$4,463,348
Liabilities and Shareholders' Equity		
Short-term Borrowings	\$ 228,085	\$ 714,669
Payables and Accrued Liabilities	1,011,727	1,356,658
Total Current Liabilities	1,239,812	2,071,327
Long-term Debt	1,167,838	420,654
Deferred Liabilities	93,403	92,392

Total Liabilities	2,501,053	2,584,373
Total Shareholders' Equity	1,327,406	1,878,975
	-----	-----
Total Liabilities and Shareholders' Equity	\$3,828,459	\$4,463,348
	=====	=====

HASBRO, INC.
IMPACT OF CONSOLIDATION PROGRAM

(Thousands of Dollars and Shares Except Per Share Data)

	Quarter Ended December 31, 2000		
	As Reported	Impact of Consolidation Program and Loss on Sale of Business Units	Excluding Consolidation Program and Loss on Sale of Business Units
	-----	-----	-----
Net Revenues	\$1,162,744	-	\$1,162,744
Cost of Sales	616,094	(6,625)	609,469
	-----	-----	-----
Gross Profit	546,650	6,625	553,275
Amortization	59,118	(25,046)	34,072
Royalties, Research and Development	209,265	(42,270)	166,995
Advertising	171,256	(3,155)	168,101
Selling, Distribution and Administration	237,043	(5,095)	231,948
Restructuring Charge	63,951	(63,951)	-
Loss on Sale of Business Units	43,965	(43,965)	-
	-----	-----	-----
Operating Profit (Loss)	(237,948)	190,107	(47,841)
Interest Expense	34,215	-	34,215
Other (Income) Expense, Net	5,213	-	5,213
	-----	-----	-----
Earnings (Loss) Before Income Taxes	(277,376)	190,107	(87,269)
Income Taxes	(97,286)	68,438	(28,848)
	-----	-----	-----
Net Earnings (Loss)	\$ (180,090)	121,669	\$ (58,421)
	=====	=====	=====
Per Common Share			
Net Earnings (Loss)			
Basic	\$ (1.05)	.71	\$ (0.34)
	=====	=====	=====
Diluted	\$ (1.05)	.71	\$ (0.34)
	=====	=====	=====
Weighted Average Number of Shares			
Basic	171,820		
	=====		
Diluted	171,820		
	=====		

HASBRO, INC.
IMPACT OF CONSOLIDATION PROGRAM

(Thousands of Dollars and Shares Except Per Share Data)

	Year Ended December 31, 2000		
	As Reported	Impact of Consolidation Program and Loss on Sale of Business Units	Excluding Consolidation Program and Loss on Sale of Business Units
	-----	-----	-----
Net Revenues	\$3,787,215	-	\$3,787,215
Cost of Sales	1,673,973	(6,625)	1,667,348
	-----	-----	-----
Gross Profit	2,113,242	6,625	2,119,867
Amortization	157,763	(25,046)	132,717
Royalties, Research and Development	635,366	(42,270)	593,096
Advertising	452,978	(3,155)	449,823

Selling, Distribution and Administration	863,496	(5,095)	858,401
Restructuring Charge	63,951	(63,951)	-
Loss on Sale of Business Units	43,965	(43,965)	-
	-----	-----	-----
Operating Profit (Loss)	(104,277)	190,107	85,830
Interest Expense	114,421	-	114,421
Other (Income) Expense, Net	7,288	-	7,288
	-----	-----	-----
Earnings (Loss) Before Income Taxes	(225,986)	190,107	(35,879)
Income Taxes	(81,355)	68,438	(12,917)
	-----	-----	-----
Net Earnings (Loss)	\$ (144,631)	121,669	\$ (22,962)
	=====	=====	=====
Per Common Share			
Net Earnings (Loss)			
Basic	\$ (0.82)	.69	\$ (0.13)
	=====	=====	=====
Diluted	\$ (0.82)	.69	\$ (0.13)
	=====	=====	=====
Weighted Average Number of Shares			
Basic	176,437		
	=====		
Diluted	176,437		
	=====		