

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 13, 1994

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 October 13, 1994 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 13, 1994, 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 13, 1994

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 13, 1994

Exhibit Index

Exhibit
No.

Exhibits

99 Press Release dated October 13, 1994

For Immediate Release
October 13, 1994

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

HASBRO, INC. ANNOUNCES REVENUES AND
EARNINGS FOR THIRD QUARTER 1994

Pawtucket, RI (October 13, 1994) -- Hasbro, Inc. (HAS:ASE) today reported results for its second quarter ended September 25, 1994.

Revenues were \$796,222,000, compared to the \$812,393,000 reported in the third quarter of 1993. Net earnings for the quarter were \$75,151,000, compared to the \$75,548,000 reported last year. Earnings per share were \$.85 up from the \$.84 a year ago. The weighted average number of common shares outstanding was 88,841,000 compared to 90,243,000 in 1993.

For the year to date, revenues totaled \$1,729,679,000, down from the \$1,814,980,000 in 1993. Earnings before accounting change for the nine months were \$103,502,000, or \$1.16 per share, compared to the \$129,278,000, or \$1.44 per share a year ago. Net earnings and earnings per share for the nine months, after an accounting change recorded in the first quarter of 1994, were \$99,220,000 and \$1.11, respectively. The weighted average number of shares outstanding was 89,592,000 for the first nine months of 1994 and 89,936,000 for the same period of 1993.

"As we had anticipated, our third quarter revenues returned to a level comparable with those of a year ago" said Alan G. Hassenfeld, Chairman and Chief Executive Officer. "In spite of losing approximately \$80,000,000 of worldwide volume from Jurassic Park(TM) and Barney(R) products during the quarter, we were able to recoup most of this lost revenue. Internationally, most of our European units continued to experience moderate growth from their 1993 levels although domestically we could not sustain the record revenue levels of a year ago which had been buoyed by the successes of those two products. For the quarter, in the domestic market, our Batman(R) range of action figures continued to be strong, the relaunched version of Risk(R), the new Nerf(R) Liquidator(TM) Bat, our Gator Golf(TM) game and Playskool's(R) Magic Smoking Grill(TM) were all well received."

"Our earnings for the quarter include the net effect of three unusual items", he continued. "We have provided \$12,500,000 for the pretax costs associated with the restructuring of our operations and have also recorded an aggregate of approximately \$23,000,000 in pretax gains from the liquidation of our investment in J.W. Spear & Sons PLC and the sale of our investment in Virgin Interactive Entertainment plc to Blockbuster Entertainment."

Mr. Hassenfeld concluded by noting, "Although it will not have a significant impact on our 1994 results, our new joint venture with Connector Set Limited Partnership for the international distribution of the K'NEX(R) line of construction toys is operating and has orders for all of its available product. Additionally, we have incorporated the games and puzzles purchased from Western Publishing into our product lines and the reorganized Hasbro Toy Group is up and running. With all of this behind us, and the new products and relationships which we have under contract and development, we remain enthusiastic about 1995 and beyond."

(Tables Attached)

HASBRO, INC.

CONSOLIDATED STATEMENTS OF EARNINGS

(Thousands of Dollars and Shares Except Per Share Data)

	Quarter Ended		Six Months Ended	
	Sep. 25, 1994	Sep. 26, 1993	Sep. 25, 1994	Sep. 26, 1993
Net Revenues	\$796,222	812,393	1,729,679	1,814,980
Cost of Sales	352,129	351,064	763,507	780,605
Gross Profit	444,093	461,329	966,172	1,034,375
Amortization	9,598	8,797	27,196	26,173
Royalties, Research and Development	75,359	81,991	180,781	185,274
Advertising	116,307	111,868	241,294	247,480
Selling, Distribution and Administrative	123,067	126,364	343,337	349,730
Restructuring Charges	12,500	-	12,500	-
Operating Profit	107,262	132,309	161,064	225,718
Interest Expense	8,776	9,111	18,821	19,659
Other (Income), Net	(23,710)	333	(26,053)	(3,468)
Earnings Before Income Taxes and Cumulative Effect of Change in Accounting Principles	122,196	122,865	168,296	209,527
Income Taxes	47,045	47,317	64,794	80,249
Net Earnings Before Cumulative Effect of Change in Accounting Principles	75,151	75,548	103,502	129,278
Cumulative Effect of Change in Accounting Principles	-	-	(4,282)	-
Net Earnings	\$ 75,151	75,548	99,220	129,278
Per Common Share				
Net Earnings Before Cumulative Effect of Change in Accounting Principles	\$.85	.84	1.16	1.44
Net Earnings	\$.85	.84	1.11	1.44
Cash Dividends Declared	\$.07	.06	.21	.18
Weighted Average Number of Shares	88,841	90,243	89,592	89,936

HASBRO, INC.

CONSOLIDATED CONDENSED BALANCE SHEETS

(Thousands of Dollars)

	Sep. 25, 1994	Sep. 26, 1993
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Assets		
Cash and Temporary Investments	\$ 60,044	48,466
Accounts Receivable, Net	1,118,622	1,087,653
Inventories	333,089	333,531
Other	147,167	145,892
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Total Current Assets	1,658,922	1,615,542
Property, Plant and Equipment, Net	296,986	258,919
Other Assets	760,406	720,581
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Total Assets	\$2,716,314	2,595,042
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Liabilities and Shareholders' Equity		
Short-term Borrowings	\$ 486,252	469,355
Payables and Accrued Liabilities	658,520	641,047
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Total Current Liabilities	1,144,772	1,110,402
Long-term Debt	150,437	203,642
Deferred Liabilities	73,057	69,170
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Total Liabilities	1,368,266	1,383,214
Total Shareholders' Equity	1,348,048	1,211,828
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Total Liabilities and Shareholders' Equity	\$2,716,314	2,595,042
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