

SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 11)*

HASBRO, INC.
(Name of Issuer)

Common Stock, par value \$.50 per share
(Title of Class of Securities)

418 056 107
(CUSIP Number)

Peter R. Haje, Esq., General Counsel
Time Warner Inc.
75 Rockefeller Plaza
New York, New York 10019
(212) 484-8000
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

December 23, 1997
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

Note: Six copies of this statement including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for the other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 418 056 107

Page 2 of 18 Pages

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
TIME WARNER INC.
IRS. No.: 13-3527249
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* a/ / b/ /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
NOT APPLICABLE
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) / /
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE
- | | | |
|--|----|-------------------------------|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 7 | SOLE VOTING POWER
0 |
| | 8 | SHARED VOTING POWER
0 |
| | 9 | SOLE DISPOSITIVE POWER
0 |
| | 10 | SHARED DISPOSITIVE POWER
0 |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
0
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES* / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%
- 14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

SCHEDULE 13D

CUSIP No. 418 056 107

Page 3 of 18 Pages

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
TIME WARNER COMPANIES, INC.
IRS No.: 13-1388520
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* a/ / b/ /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
NOT APPLICABLE
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) / /
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
- 7 SOLE VOTING POWER
0
- 8 SHARED VOTING POWER
0
- 9 SOLE DISPOSITIVE POWER
0
- 10 SHARED DISPOSITIVE POWER
0
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
0
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%
- 14 TYPE OF REPORTING PERSON*
CO

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SCHEDULE 13D

CUSIP No. 418 056 107

Page 4 of 18 Pages

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
WARNER COMMUNICATIONS INC.
IRS No.: 13-2696809
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* a/ / b/ /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
NOT APPLICABLE
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) / /
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
- 7 SOLE VOTING POWER
0
- 8 SHARED VOTING POWER
0
- 9 SOLE DISPOSITIVE POWER
0
- 10 SHARED DISPOSITIVE POWER
0
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
0
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%
- 14 TYPE OF REPORTING PERSON*
CO

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SCHEDULE 13D

CUSIP No. 418 056 107

Page 5 of 18 Pages

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
TWI VENTURES LTD.
IRS No.: 51-0342126
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* a/ / b/ /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
NOT APPLICABLE
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) / /
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE
- | | | | |
|--|----|-------------------------------|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 7 | SOLE VOTING POWER
0 | |
| | 8 | SHARED VOTING POWER
0 | |
| | 9 | SOLE DISPOSITIVE POWER
0 | |
| | 10 | SHARED DISPOSITIVE POWER
0 | |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
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CERTAIN SHARES* / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%
- 14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

Time Warner Inc., a Delaware corporation ("Time Warner"), Time Warner Companies, Inc., a Delaware corporation ("TWC"), Warner Communications Inc., a Delaware corporation ("WCI") and TWI Ventures Ltd., a Delaware corporation ("TWI Ltd.") (collectively, the "Reporting Persons"), hereby amend and supplement the Amended and Restated Statement on Schedule 13D, relating to the Hasbro Common Stock dated June 22, 1994, as filed with the Securities and Exchange Commission on June 24, 1994 by the Reporting Persons, as last amended by Amendment No. 10 dated October 10, 1996 (the "Statement"). Unless otherwise indicated, capitalized terms used but not defined herein have the meanings assigned to them in the Statement. As provided in the Joint Filing Agreement filed as an Exhibit hereto, the Reporting Persons have agreed pursuant to Rule 13d-1(f) under the Securities Exchange Act of 1934, to file one statement with respect to their ownership of Hasbro Common Stock.

This amendment to the Statement is being filed to reflect that as of December 23, 1997, Time Warner, TWC, WCI and TWI Ltd. are no longer the beneficial owners of any shares of common stock, par value \$.50 per share (the "Hasbro Common Stock") of Hasbro, Inc. ("Hasbro").

Item 3. Source and Amount of Funds or Other Consideration.

The response to Item 3 of the Statement is hereby amended by adding paragraphs nine and ten to read in their entirety as follows:

"On February 20, 1997, the Board of Directors of Hasbro declared a three-for-two split on the Hasbro Common Stock (the "Hasbro Split"), payable in the form of a 50% stock dividend on March 21, 1997 to all holders of record of Hasbro Common Stock on March 7, 1997.

As a result of the Hasbro Split, TWI Ltd. became the holder of record of an additional 6,028,780 shares of Hasbro Common Stock for a total of 18,086,341 shares of Hasbro Common Stock or approximately 13.6% of the outstanding Hasbro Common Stock."

Item 4. Purpose of Transaction.

The response to Item 4 of the Statement is hereby amended by deleting paragraph seven and adding new paragraphs seven and eight to read in its entirety as follows:

"On December 17, 1997, TWC redeemed for cash all of its outstanding Liquid Yield Option TM Notes ("LYONS") due 2012 for approximately \$656 million (the "LYONs Redemption").

On December 23, 1997, TWC redeemed all of its outstanding \$1.24 Preferred Exchangeable Redemption Cumulative Securities ("PERCS") by delivering to the holders of the PERCS all of the 18,086,341 shares of Hasbro Common Stock (the "PERCS Exchange") held of record by TWI Ltd. The PERCS were exchangeable at the option of the holder of such PERCS into Hasbro Common Stock and redeemable, at the option of TWC, in shares of Hasbro Common Stock

or cash. As a result of the LYONs Redemption and PERCS Exchange, Time Warner, TWC, WCI and TWI Ltd. are no longer the beneficial owners of any shares of Hasbro Common Stock."

Item 5. Interest in Securities of the Issuer.

The response to Item 5 of the Statement is hereby amended and supplemented by inserting the following as the eighth and ninth paragraphs:

"On March 16, 1992, TW Corp. (which subsequently merged into WCI) received 4,019,187 shares of Hasbro Common Stock as a result of a three-for-two-Stock Split.

On March 21, 1997, TWI Ltd. received 6,028,780 shares of Hasbro Common Stock as a result of the Hasbro Split."

Paragraphs ten through twelve (formerly paragraphs eight through ten) of Item 5 of the Statement are hereby amended to read in their entirety as follows:

"According to Hasbro's Quarterly Report on Form 10-Q for the quarter ended September 30, 1997, there were outstanding as of October 31, 1997, 133,920,853 shares of Hasbro Common Stock. Prior to the LYONs Redemption and PERCS Exchange, the 18,086,341 shares of Hasbro Common Stock held by TWI Ltd. and beneficially owned by Time Warner, TWC

and WCI, constituted approximately 13.6% of the outstanding Hasbro Common Stock. As a result of the LYONs Redemption and PERCS Exchange, zero (0) shares of Hasbro Common Stock are held of record by TWI Ltd. and beneficially owned by Time Warner, TWC and WCI.

Except as described herein, none of Time Warner, TWC, WCI or TWI Ltd. is aware of any beneficial ownership of, or any transaction within 60 days before the filing of this Statement in, any shares of Hasbro Common Stock by Time Warner, TWC, WCI, TWI Ltd. or any person listed in Annexes A, B, C, or D hereto."

Item 7. Material to be filed as Exhibits.

Item 7 of the Statement is hereby amended to include Exhibit Q to read in its entirety as follows:

Exhibit Q Joint Filing Agreement among Time Warner Inc., Time Warner Companies, Inc., Warner Communications Inc. and TWI Ventures Ltd.

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: December 24, 1997

TIME WARNER INC.

BY: /s/ Thomas W. McEnerney
Name: Thomas W. McEnerney
Title: Vice President

TIME WARNER COMPANIES INC.

BY: /s/ Thomas W. McEnerney
Name: Thomas W. McEnerney
Title: Vice President

WARNER COMMUNICATIONS INC.

BY: /s/ Thomas W. McEnerney
Name: Thomas W. McEnerney
Title: Vice President

TWI VENTURES LTD.

BY: /s/ Spencer B. Hays
Name: Spencer B. Hays
Title: Vice President

EXHIBIT Q

JOINT FILING AGREEMENT

Time Warner Inc., Time Warner Companies, Inc., Warner Communications Inc. and TWI Ventures Ltd., each hereby agrees, in accordance with Rule 13d-1(f) under the Securities Exchange Act of 1934, as amended, that Amendment No. 11 to the Statement on Schedule 13D filed herewith, and any amendments thereto, relating to the shares of Common Stock, par value \$.50 per share, of Hasbro, Inc., is, and will be, filed jointly on behalf of each such person.

Dated: December 24, 1997

TIME WARNER INC.

BY: /s/ Thomas W. McEnerney
Name: Thomas W. McEnerney
Title: Vice President

TIME WARNER COMPANIES, INC.

BY: /s/ Thomas W. McEnerney
Name: Thomas W. McEnerney
Title: Vice President

WARNER COMMUNICATIONS INC.

BY: /s/ Thomas W. McEnerney
Name: Thomas W. McEnerney
Title: Vice President

TWI VENTURES LTD.

BY: /s/ Spencer B. Hays
Name: Spencer B. Hays
Title: Vice President

ANNEX A

The following is a list of the directors and executive officers of Time Warner Inc. ("Time Warner"), setting forth the business address and present principal occupation or employment (and the name, principal business and address of any corporation or organization in which such employment is conducted) of each such person. To the best knowledge of Time Warner, each person is a citizen of the United States of America.

Name	Office	Principal Occupation or Employment and Address
Merv Adelson	Director	Chairman, East-West Capital Associates 10100 Santa Monica Blvd. Los Angeles, CA 90067 (private investment company)
Timothy A. Boggs	Senior Vice President	Senior Vice President, Time Warner 800 Connecticut Ave., NW, Suite 800 Washington, DC 20006
Richard J. Bressler	Senior Vice President and Chief Financial Officer	Senior Vice President and Chief Financial Officer, Time Warner*
J. Carter Bacot	Director	Chairman and Chief Executive Officer The Bank of New York Company, Inc. 48 Wall Street, 3rd Floor New York, NY 10286
Stephen F. Bollenbach	Director	President and Chief Executive Officer Hilton Hotels Corporation 9396 Civic Center Drive Beverly Hills, CA 90210

* The business address of Time Warner, TWC and WCI is 75 Rockefeller Plaza, New York, NY 10019

Name	Office	Principal Occupation or Employment and Address
Beverly Sills Greenough	Director	Chairman-Lincoln Center for the Performing Arts 211 Central Park West New York, NY 10024 (entertainment)
Gerald Greenwald	Director	Chairman and Chief Executive Officer of UAL Corporation P.O. Box 66100 Chicago, IL 66100
Peter R. Haje	Executive Vice President, Secretary and General Counsel	Executive Vice President, Secretary and General Counsel, Time Warner*
Carla A. Hills	Director	Chairman and Chief Executive Officer Hills & Company 1200 19th Street, NW Washington, DC 20036 (international trade consultants)
John A. LaBarca	Senior Vice President and Controller	Senior Vice President and Controller, Time Warner*
Gerald M. Levin	Director, Chairman and Chief Executive Officer	Chairman and Chief Executive Officer, Time Warner*
Philip R. Lochner, Jr.	Senior Vice President	Senior Vice President, Time Warner*

* The business address of Time Warner, TWC and WCI is 75 Rockefeller Plaza, New York, NY 10019

Name	Office	Principal Occupation or Employment and Address
Reuben Mark	Director	Chairman and Chief Executive Officer Colgate-Palmolive Company 300 Park Avenue New York, NY 10022 (consumer products)
Michael A. Miles	Director	Former Chairman and Chief Executive Officer of Philip Morris Companies Inc., Director of Allstate Corp., Sears Roebuck & Co., Dean Witter, Discover & Co., and Dell Computer Corporation 1350 Lake Road Lake Forest, IL 60045
Richard D. Parsons	Director and President	Director and President, Time Warner*
Donald S. Perkins	Director	Director of Various Companies 21 South Clark St. Suite 2530 One First National Plaza Chicago, IL 60603

* The business address of Time Warner, TWC and WCI is 75 Rockefeller Plaza, New York, NY 10019

Name	Office	Principal Occupation or Employment and Address
Robert E. Turner	Director and Vice Chairman	Vice Chairman of Time Warner*, Chairman and President of TBS One CNN Center Atlanta, GA 30303
Raymond S. Troubh	Director	Financial Consultant and Director of Various Companies 10 Rockefeller Plaza New York, NY 10020 (financial consultant)
Francis T. Vincent, Jr.	Director	Chairman of Vincent Enterprises (private investor), and Director of Various Companies 300 First Stamford Place Stamford, CT 06902

* The business address of Time Warner, TWC and WCI is 75 Rockefeller Plaza, New York, NY 10019

ANNEX B

The following is a list of the directors and executive officers of Time Warner Companies, Inc. ("TWC"), setting forth the business address and present principal occupation or employment (and the name, principal business and address of any corporation or organization in which such employment is conducted) of each such person. To the best knowledge of Old Time Warner, each person is a citizen of the United States of America.

Name	Office	Principal Occupation or Employment and Address
Richard J. Bressler	Director and Senior Vice President and Chief Financial Officer	Senior Vice President and Chief Financial Officer, Time Warner*
Peter R. Haje	Director and Executive Vice President, Secretary and General Counsel	Executive Vice President, Secretary and General Counsel, Time Warner*
Gerald M. Levin	Chairman and Chief Executive Officer	Chairman and Chief Executive Officer, Time Warner*
Timothy A. Boggs	Senior Vice President	Senior Vice President, Time Warner 800 Connecticut Avenue, N.W. Suite 800 Washington, D.C. 20006
Philip R. Lochner Jr.	Senior Vice President	Senior Vice President, Time Warner*
Richard D. Parsons	President	President, Time Warner*

* The business address of Time Warner, TWC and WCI is 75 Rockefeller Plaza, New York, NY 10019

ANNEX C

The following is a list of the directors and executive officers of Warner Communications Inc. ("WCI"), setting forth the business address and present principal occupation or employment (and the name, principal business and address of any corporation or organization in which such employment is conducted) of each such person. To the best knowledge of WCI, each person is a citizen of the United States of America.

Name	Office	Principal Occupation or Employment and Address
Richard J. Bressler	Director and Senior Vice President and Chief Financial Officer	Senior Vice President and Chief Financial Officer, Time Warner*
Peter R. Haje	Director and Executive Vice President	Executive Vice President, Secretary and General Counsel, Time Warner*
Gerald M. Levin	Chairman and Chief Executive Officer	Chairman and Chief Executive Officer, Time Warner*
Philip R. Lochner Jr.	Senior Vice President	Senior Vice President, Time Warner*
Richard D. Parsons	Director and Office of the President	President, Time Warner*

* The business address of Time Warner, TWC and WCI is 75 Rockefeller Plaza, New York, NY 10019

ANNEX D

The following is a list of the directors and executive officers of TWI Ventures Ltd ("TWI Ltd"), setting forth the business address and present principal occupation or employment (and the name, principal business and address of any corporation or organization in which such employment is conducted) of each such person. To the best knowledge of TWI Ltd, each person is a citizen of the United States of America.

Name	Office	Principal Occupation or Employment and Address
Richard J. Bressler	Director and President	Senior Vice President and Chief Financial Officer, Time Warner*
Spencer B. Hays	Director and Vice President	Vice President and Deputy General Counsel, Time Warner*
Stephen Kapner	Director, Vice President and Treasurer	Assistant Treasurer, Time Warner*
Margaret Pulgini	Director, Vice President And Secretary	Assistant Vice President Wilmington Trust Co. Rodney Square North Wilmington, DE 19801
James Tamucci	Director, Vice President and Treasurer	Tax Executive Director Time Warner 1271 Avenue of the Americas New York, NY 10020

* The business address of Time Warner, TWC and WCI is 75 Rockefeller Plaza, New York, NY 10019