

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 9, 1995

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 9, 1995 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 February 9, 1995, 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 9, 1995

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 February 9, 1995

Exhibit Index

Exhibit
No.

Exhibits

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99 Press Release dated February 9, 1995

For Immediate Release
February 9, 1995

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

HASBRO, INC. ANNOUNCES RECORD
RESULTS FOR FOURTH QUARTER 1994

Pawtucket, RI (February 9, 1995) -- Hasbro, Inc. (HAS:ASE) today reported its results for the fourth quarter and full year ended December 25, 1994.

For the seventh consecutive year, the Company reported record fourth quarter net revenues and earnings. Net revenues were \$940,583,000, an increase from the \$932,196,000 of the corresponding quarter a year earlier. Net earnings, at \$75,813,000, increased 7% from last year's fourth quarter record of \$70,726,000. Earnings per share for the quarter increased to \$.86 from \$.78 in the same period a year ago. The weighted average number of shares for the quarter was 88,546,000 compared to 90,314,000 in 1993.

For the year, net revenues were \$2.670 billion compared to the \$2.747 billion reported in 1993. Absent the effect of a first quarter accounting change in 1994, full year earnings were \$179,315,000 or \$2.01 per share, compared to the \$200,004,000, or \$2.22 per share reported a year ago. 1994 net earnings were \$175,033,000, or \$1.96 per share. The weighted average number of shares for 1994 was 89,331,000 compared to 90,031,000 in 1993.

Alan G. Hassenfeld, Chairman and Chief Executive Officer, commenting on the results stated that "we are very pleased with our record results in the fourth quarter, especially in a year of change - both within the marketplace and in our operations."

"As we have previously discussed, with our major customers changing their buying patterns, we are experiencing a shift in our business with a greater percentage of sales occurring in the second half of the year, especially in the fourth quarter. While this alone should increase fourth quarter revenues, we believe it to be significant that our record level of revenues was achieved in spite of \$70,000,000 of reduced 1994 fourth quarter volume in Barney(R) and Jurassic Park(TM) products. Our strength this quarter was most noticeable in the international group and the games group. Internationally, volume increased more than 16% from last year, while the games group, helped by the products acquired from Western Publishing, reported a volume increase exceeding 10%. Products showing significant strength during the Christmas season included the Batman(R) range, both internationally and domestically, Elefun(TM), Gator Golf(R), Ricochet(TM) and the Playskool 4-in-1 Busy(R) Center."

He continued by noting, "During the quarter, we completed the Hasbro Toy Group restructuring begun in August, took action to balance our domestic plant capacities with manufacturing needs, continued the consolidation of certain international operations, and in early January announced the formation of the Hasbro Games Group which will manage our two game companies, Milton Bradley and Parker Brothers. These fourth quarter efforts negatively impacted our pretax earnings by approximately \$2,500,000, as did the December devaluation of the Mexican peso, which had an effect of approximately \$2,200,000."

Mr. Hassenfeld concluded, "In late November, we acquired the games division of John Waddington PLC, which brings to us the worldwide rights to the classic board game, Clue(R) and returns to us the international rights for Monopoly(R). This adds to what we believe is one of the strongest and most diverse product lines within the industry which, coupled with our new organizational structure, gives us a solid base on which to build 1995 and the future."

(Tables Attached)

HASBRO, INC.

CONSOLIDATED STATEMENTS OF EARNINGS

(Thousands of Dollars and Shares Except Per Share Data)

	Quarter Ended		Year Ended	
	Dec. 25, 1994	Dec. 26, 1993	Dec. 25, 1994	Dec. 26, 1993
Net Revenues	\$940,583	932,196	2,670,262	2,747,176
Cost of Sales	397,972	401,962	1,161,479	1,182,567
Gross Profit	542,611	530,234	1,508,783	1,564,609
Amortization	9,707	9,193	36,903	35,366
Royalties, Research and Development	92,258	95,297	273,039	280,571
Advertising	155,800	136,438	397,094	383,918
Selling, Distribution and Administrative	150,233	148,336	493,570	498,066
Restructuring Charges	-	15,500	12,500	15,500
Operating Profit	134,613	125,470	295,677	351,188
Interest Expense	11,968	10,155	30,789	29,814
Other (Income), Net	(628)	(368)	(26,681)	(3,836)
Earnings Before Income Taxes and Cumulative Effect of Change in Accounting Principles	123,273	115,683	291,569	325,210
Income Taxes	47,460	44,957	112,254	125,206
Earnings Before Cumulative Effect of Change in Accounting Principles	75,813	70,726	179,315	200,004
Cumulative Effect of Change in Accounting Principles	-	-	(4,282)	-
Net Earnings	\$ 75,813	70,726	175,033	200,004
Per Common Share				
Earnings Before Cumulative Effect of Change in Accounting Principles	\$.86	.78	2.01	2.22
Net Earnings	\$.86	.78	1.96	2.22
Cash Dividends Declared	\$.07	.06	.28	.24
Weighted Average Number of Shares	88,546	90,314	89,331	90,031

HASBRO, INC.

CONSOLIDATED CONDENSED BALANCE SHEETS

(Thousands of Dollars)

	Dec. 25, 1994	Dec. 26, 1993
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Assets		
Cash and Temporary Investments	\$ 137,028	186,254
Accounts Receivable, Net	717,890	720,442
Inventories	244,407	250,067
Other	153,138	144,372
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Total Current Assets	1,252,463	1,301,135
Property, Plant and Equipment, Net	308,879	279,803
Other Assets	817,033	712,080
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Total Assets	\$2,378,375	2,293,018
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Liabilities and Shareholders' Equity		
Short-term Borrowings	\$ 81,805	62,242
Payables and Accrued Liabilities	681,927	686,072
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Total Current Liabilities	763,732	748,314
Long-term Debt	150,000	200,510
Deferred Liabilities	69,226	67,511
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Total Liabilities	982,958	1,016,335
Total Shareholders' Equity	1,395,417	1,276,683
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Total Liabilities and Shareholders' Equity	\$2,378,375	2,293,018
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