HASBRO INC
Form 4
February 21, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HASSENFELD ALAN G

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
HASBRO INC [HAS]

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
__X__ Other (specify below)
Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. T Und (Ins

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 3, 4, and 5) Code	V	(A)	(D)	Date Exercisable	Expiration Date	Titl
Variable Share Forward Transaction	(1) (2) (3) (4)	02/20/2008	J(1)(2)(3)(4)			1,000,188 (1) (2) (3) (4)	(1)(2)(3)(4)	(1)(2)(3)(4)	Co S
Variable Share Forward Transaction	(1) (2) (3) (4)	02/20/2008	J(1)(2)(3)(4)		1,000,188 (1) (2) (3) (4)		(1)(2)(3)(4)	(1)(2)(3)(4)	Co S

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HASSENFELD ALAN G	X	X		Chairman

Signatures

Tarrant Sibley, p/o/a for Alan G. Hassenfeld	02/21/2008
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On February 20, 2008, Mr. Hassenfeld entered into an amended variable share forward transaction (the "Transaction") with an unrelated third party (the "Buyer") relating to 1,000,188 shares of Common Stock. The transaction is scheduled to settle on February 27, 2009 (the "Settlement Date"). The transaction specifies a forward floor price of $27.0913 per share and a forward cap price of $32.5096 per share. The Transaction replaces the prior variable share forward transaction entered into by Mr. Hassenfeld and the Buyer on October 31, 2005 relating to the same number of shares.

(2) On the Settlement Date, Mr. Hassenfeld will deliver to the Buyer (i) if the settlement price is less than or equal to the forward floor price, 1,000,188 shares, (ii) if the settlement price is greater than the forward floor price, but less than or equal to the forward cap price, a number of shares equal to the product of (A) 1,000,188 and (B) the forward floor price divided by the settlement price, and (iii) if the settlement price is greater than the forward cap price, a number of shares equal to the product of (A) 1,000,188 and (B) the quotient of (x) the forward floor price plus the excess of the settlement price over the forward cap price and (y) the settlement price.

(3) In connection with the Transaction, Mr. Hassenfeld received a net cash payment from the Buyer of $473,799.95.

(4) In lieu of delivering shares, Mr. Hassenfeld may elect to settle the Transaction on the Settlement Date for cash. The amended prepayment amount under the Transaction is $23,782,504.28. Mr. Hassenfeld has pledged 1,000,188 shares of Common Stock to secure his obligations under the Transaction.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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