

Gardner Simon
Form 4
March 01, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gardner Simon

(Last) (First) (Middle)
C/O HASBRO, INC., 1011
NEWPORT AVENUE
(Street)

PAWTUCKET, RI 02862

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President of Hasbro Europe

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 |
| Common Stock (Par value \$.50 per share) | 02/28/2007 | | M | | 40,000 | A | \$ 11.16 |
| Common Stock (Par value \$.50 per share) | 02/28/2007 | | M | | 26,667 | A | \$ 18.575 |
| Common Stock (Par value \$.50 per share) | 02/28/2007 | | M | | 83,333 | A | \$ 20.4325 |
| | | | | | | | 50,950 |
| | | | | | | | 77,617 |
| | | | | | | | 160,950 |

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| | | | | | | | |
|--|------------|---|---------|---|---------|---------|---|
| Common Stock (Par value \$.50 per share) | 02/28/2007 | S | 3,200 | D | \$ 28.6 | 157,750 | D |
| Common Stock (Par value \$.50 per share) | 02/28/2007 | S | 146,800 | D | \$ 28.1 | 10,950 | D |

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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Option (Right to Buy) ⁽¹⁾ | \$ 11.16 | 02/28/2007 | | M | 40,000 | 04/24/2004 ⁽²⁾ 12/29/2012 | Common Stock 40,000 |
| Option (Right to Buy) ⁽¹⁾ | \$ 18.575 | 02/28/2007 | | M | 26,667 | 05/20/2005 ⁽³⁾ 05/19/2014 | Common Stock 26,667 |
| Option (Right to Buy) ⁽¹⁾ | \$ 20.4325 | 02/28/2007 | | M | 83,333 | 05/20/2005 ⁽⁴⁾ 05/19/2011 | Common Stock 83,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gardner Simon C/O HASBRO, INC. 1011 NEWPORT AVENUE PAWTUCKET, RI 02862 | | | President of Hasbro Europe | |

Signatures

Tarrant Sibley, p/o/a for Simon
Gardner

03/01/2007

__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) These options were granted pursuant to an employee stock option plan in compliance with Rule 16b-3 and have tandem tax withholding rights.
- (2) These options granted December 30, 2002 vested in cumulative installments of 33 1/3% on April 24, 2004, April 24, 2005 and April 24, 2006.
- (3) These options vested in cumulative installments of 33 1/3% on each of the first three anniversaries of the date of grant, which grant date was, May 20, 2004.
- (4) These options vested in cumulative installments of 20% on each of the first five anniversaries of the date of grant, which grant date was, May 20, 2004.

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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