

HASBRO INC
Form 4
May 25, 2007

FORM 4

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

OMB APPROVAL

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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 *
BIONDI FRANK

(Last) (First) (Middle)
110 N. ROCKINGHAM AVE

(Street)

LOS ANGELES, CA 90049

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2007

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)
Pres., North American Sales

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 Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock (Par Value \$.50/share) | 05/23/2007 | | M | | 20,000 A \$ 20.57 | 30,865 | D |
| Common Stock (Par Value \$.50/share) | 05/23/2007 | | S | | 18,865 D \$ 32.5 | 12,000 | 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)

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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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| Option (Right to Buy) ⁽¹⁾ | \$ 32.425 | 05/24/2007 | | A | 54,724 | 05/24/2008 ⁽²⁾ 05/23/2014 | Common Stock 5 |
| Option (Right to Buy) ⁽¹⁾ | \$ 20.57 | 05/23/2007 | | M | 20,000 | 05/19/2006 ⁽³⁾ 05/18/2012 | Common Stock 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BIONDI FRANK 110 N. ROCKINGHAM AVE LOS ANGELES, CA 90049 | | | Pres., North American Sales | |

Signatures

Tarrant Sibley, p/o/a for Frank P. Bifulco, Jr. 05/25/2007

__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) 33 1/3% of the option becomes exercisable on May 24, 2008, May 24, 2009 and May 24, 2010.
- (3) 33 1/3% of the option became exercisable on May 19, 2006 and May 19, 2007. The remaining 33 1/3% of the option becomes exercisable on May 19, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.