HASBRO INC Form 4 April 04, 2006

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PHILIP EDWARD M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

HASBRO INC [HAS]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Check all applicable)

(Street)

(State)

(Zip)

(Month/Day/Year) 03/31/2006

X_ Director 10% Owner Other (specify Officer (give title below)

115 DRAPER RD

(City)

(Instr. 3)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

WAYLAND, MA 01778

1.Title of 2. Transaction Date 2A. Deemed Security

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Pric
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction Derivative		Expiration Date	Underlying Securities	Deriva
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Securi
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(Instr.

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Derivative (A) or
Security Disposed of
(D)
(Instr. 3, 4,

(Instr. 3, and 5)

Code V (A) (D) Date Expiration Title Amount
Exercisable Date or

Nur

Number of Shares

1,184

\$ 2

Phantom

Stock (2) 03/31/2006 A 1,184 (3)(4) (3)(4) Common Stock

Units $\underline{^{(1)}}$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PHILIP EDWARD M 115 DRAPER RD WAYLAND, MA 01778

Signatures

Tarrant SIbley, p/o/a for Edward M.
Philip
04/04/2006

**Signature of Reporting Person Date

Explanation of Responses:

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

X

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) All of the phantom stock units were acquired pursuant to the Hasbro, Inc. Deferred Compensation Plan for Non-Employee Directors in accordance with Section 16b-3.
- (2) Units correspond 1-for-1 with common stock.
- (3) Units are settled only in cash and are payable after the reporting person ceases to be a director.

Vesting of 52 units will occur on the earlier of 12/31/06 (provided the reporting person is still a director as of such date) and the death, disability or retirement (after age 72) of the reporting person. Vesting of 52 units will occur on the earlier of 12/31/07 (provided the reporting person is still a director as of such date) and the death, disability or retirement (after age 72) of the reporting person. The remainder of the units are immediately vested.

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.

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