

SLATER DEBORAH THOMAS
 Form 4
 May 01, 2007

FORM 4

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

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).

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 *
 SLATER DEBORAH THOMAS

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 04/27/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr VP and Controller

(Street)

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

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

(City) (State) (Zip)

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	(D)	Price		
Common Stock (Par Value \$.50/share)	04/27/2007		M		7,500	A	\$ 16.335	15,777.3165	D
Common Stock (Par Value \$.50/share)	04/27/2007		M		7,500	A	\$ 11.16	23,277.3165	D
Common Stock (Par Value \$.50/share)	04/27/2007		M		8,833	A	\$ 18.575	32,110.3165	D

Common Stock (Par Value \$.50/share)	04/27/2007	M	4,417	A	\$ 20.57	36,527.3165	D
Common Stock (Par Value \$.50/share)	04/27/2007	S	28,250	D	\$ 31.2665	8,277.3167	D

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

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Option (Right to Buy) ⁽¹⁾	\$ 16.335	04/27/2007		M	7,500	04/25/2002 ⁽²⁾	04/24/2012	Common Stock	7,500
Option (Right to Buy) ⁽¹⁾	\$ 11.16	04/27/2007		M	7,500	04/24/2004 ⁽³⁾	12/29/2012	Common Stock	7,500
Option (Right to Buy)	\$ 18.575	04/27/2007		M	8,833	05/20/2005 ⁽⁴⁾	05/19/2014	Common Stock	8,833
Option (Right to Buy) ⁽¹⁾	\$ 20.57	04/27/2007		M	4,417	05/19/2006 ⁽⁵⁾	05/18/2012	Common Stock	4,417

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

SLATER DEBORAH THOMAS

Sr VP and Controller

Signatures

Tarrant Sibley, p/o/a for Deborah Thomas
Slater

05/01/2007

__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 vested in cumulative installments of 33 1/3% on each of the first three anniversaries of the date of grant, which grant date was, April 25, 2002.
- (3) These options vested in cumulative installments of 33 1/3% on April 25, 2004, April 25, 2005 and April 25, 2006.
- (4) These options vest 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.
- (5) These options vest in cumulative installments of 33 1/3% on each of the first three anniversaries of the date of grant, which grant date was, May 19, 2005.

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.