

HASBRO INC
Form 8-K
February 07, 2018

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **February 7, 2018**

Hasbro, Inc.

(Exact name of registrant as specified in its charter)

Rhode Island

(State or other jurisdiction
of incorporation)

1-6682

(Commission File Number)

05-0155090

(IRS Employer
Identification No.)

**1027 Newport Ave., Pawtucket,
Rhode Island**

(Address of principal executive
offices)

02861

(Zip Code)

Registrant's telephone number, including area code: **(401) 431-8697**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On February 7, 2018, Hasbro, Inc. ("Hasbro" or "we") announced our financial results for the fiscal quarter and fiscal year ended December 31, 2017, and certain other financial information. The press release, attached as Exhibit 99.1, includes non-GAAP financial measures as defined under SEC rules, specifically Adjusted net earnings and earnings per share, excluding the impact of U.S. tax reform in 2017 and the impact of a goodwill impairment charge associated with Backflip Studios in 2016, as well as adjusted operating profit absent the impact of the goodwill impairment charge. Also included in the financial tables attached to this release are the non-GAAP financial measures of EBITDA and Adjusted EBITDA. EBITDA represents net earnings attributable to Hasbro, Inc. excluding net loss attributable to noncontrolling interests, interest expense, income taxes, depreciation and amortization. Adjusted EBITDA also excludes the impact of U.S. tax reform in 2017 and the impact of a goodwill impairment charge in 2016. As required by SEC rules, we have provided reconciliation on the attached schedule of these measures to the most directly comparable GAAP measure. Management believes that Adjusted net earnings, Adjusted earnings per share and adjusted operating profit absent the impact of U.S. tax reform and the goodwill impairment charge provides investors with an understanding of the underlying performance of the Company's business absent these unusual events. Management believes that EBITDA and Adjusted EBITDA are appropriate measures for evaluating the operating performance of the Company because they reflect the resources available for strategic opportunities including, among others, to invest in the business, strengthen the balance sheet and make strategic acquisitions.

These non-GAAP measures should be considered in addition to, not as a substitute for, or superior to, net earnings or other measures of financial performance prepared in accordance with GAAP as more fully discussed in the Company's financial statements and filings with the SEC. As used herein, "GAAP" refers to accounting principles generally accepted in the United States of America.

The information furnished in Item 2.02, including the Exhibit attached hereto, shall not be deemed "filed" for any purpose, and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, regardless of any general incorporation language in any such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Hasbro, Inc. Press Release, dated February 7, 2018.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HASBRO, INC.

By: /s/ Deborah Thomas
Name: Deborah Thomas
Title: Executive Vice President and Chief Financial Officer

(Duly Authorized Officer and Principal Financial Officer)

Date: February 7, 2018

EXHIBIT INDEX

Exhibit No.	Description
99.1	<u>Hasbro, Inc. Press Release, dated February 7, 2018.</u>
