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HASSENFELD, Stephen

Hasbro CEO Hassenfeld dies

Journal-Bulletin Staff Report

Stephen David Hassenfeld, chairman and chief executive officer of Hasbro Inc., the Pawtucket company he helped transform into an industry giant, died last night at Columbia Presbyterian Medical Center in New York. He was 47.

A company spokesman said Mr. Hassenfeld died of pneumonia and cardiac arrest. Mr. Hassenfeld had been in the hospital's intensive care unit for the last month for treatment of pneumonia.

Mr. Hassenfeld, who learned the business as a boy at his father's side and never completed college, came to preside over the nation's largest toy company, known for such toys as G.I. Joe, My Little Pony and Mr. Potato Head.

He was chief architect of Hasbro's explosive growth in the 1980s, directing the acquisition of the Milton Bradley Co. in 1984 and urging development of a diverse line of low-price products. Hasbro grew almost steadily from a company with $102.3 million in net revenues when he became chairman in 1980 to one with $1.358 billion in net revenues last year.

In mid-1987, he was treated at Columbia Presbyterian for what he later said was endocarditis, a bacterial heart-valve infection that sidelined him for about eight weeks.

He returned to work and to his many charitable activities that fall, but appeared thin and sometimes tired. In an interview in January, his brother, Alan G. Hassenfeld, 40, said that Stephen Hassenfeld had never fully recovered from the heart ailment, in part because of an allergic reaction to antibiotics used to treat the illness.

(Trading in Hasbro stock today was delayed 45 minutes, until 10:15 a.m. At about midday, Hasbro stock was up 75 cents per share, to $22.75, in composite American Stock Exchange trading. More than 900,000 shares had changed hands. Speculators reason that the company might be sold. Hasbro, in a statement, said that Hasbro president Alan Hassenfeld "will continue to direct the company.")

Mr. Hassenfeld was born Jan. 19, 1942, in Providence, a son of Sylvia (Kay) Hassenfeld and the late Merrill Hassenfeld. A graduate of the Moses Brown School, Providence, he studied at Johns Hopkins University, Baltimore. Besides his brother, of Bristol and Boston, and his mother, of Palm Beach, Fla., he leaves a sister, Ellen Block of Glencoe, Ill.



HASSENFELD

The funeral will be held at 11 a.m. Wednesday at Temple Emanu-El, Morris Avenue and Sessions Street, Providence, with burial at Lincoln Park Cemetery, Warwick.