

CISCO SYSTEMS INC

Form 4

March 20, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Elfrink Wim

(Last) (First) (Middle)

170 WEST TASMAN DRIVE

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CISCO SYSTEMS INC [CSCO]

3. Date of Earliest Transaction
(Month/Day/Year)
03/18/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP, Customer Advocacy and CGO

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

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	(A) or (D)	Price		
Common Stock	03/18/2008		M		20,000	A	\$ 9.749	102,850	D
Common Stock	03/18/2008		M		30,000	A	\$ 13.04	132,850	D
Common Stock	03/18/2008		M		50,000	A	\$ 17.86	182,850	D
Common Stock	03/18/2008		S		450	D	\$ 24.83	182,400	D
Common Stock	03/18/2008		S		49,410	D	\$ 24.82	132,990	D

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Common Stock	03/18/2008	S	2,850	D	\$ 24.812	130,140	D
Common Stock	03/18/2008	S	40,340	D	\$ 24.81	89,800	D
Common Stock	03/18/2008	S	9,800	D	\$ 24.8	80,000	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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 9.749	03/18/2008		M		20,000		10/10/2003 ⁽¹⁾	10/10/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 13.04	03/18/2008		M		30,000		04/10/2004 ⁽¹⁾	04/10/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.86	03/18/2008		M		50,000		09/29/2006 ⁽¹⁾	09/29/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Elfrink Wim 170 WEST TASMAN DRIVE SAN JOSE, CA 95134			EVP, Customer Advocacy and CGO	

Signatures

/s/ Wim Elfrink by Mark Chandler his
Attorney-in-Fact

03/19/2008

__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) The option vests as to twenty percent (20%) of the shares on the one (1) year anniversary of the grant date, and as to the remaining eighty percent (80%) of the shares thereafter in forty-eight (48) successive equal monthly installments.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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