

CISCO SYSTEMS INC
 Form 4
 May 16, 2008

FORM 4

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

OMB APPROVAL

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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 *
JUSTICE RICHARD J

(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)
05/15/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, WW Oper & Bus Dev

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	05/15/2008		M ⁽¹⁾		4,167	A	\$ 13.04
Common Stock	05/15/2008		M ⁽¹⁾		20,000	A	\$ 19.59
Common Stock	05/15/2008		M ⁽¹⁾		23,333	A	\$ 19.18
Common Stock	05/15/2008		M ⁽¹⁾		17,500	A	\$ 17.86
Common Stock	05/15/2008		S ⁽¹⁾		200	D	\$ 25.82

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Common Stock	05/15/2008	<u>S</u> ⁽¹⁾	44,800	D	\$ 25.81	100,000	D	
Common Stock	05/15/2008	<u>S</u> ⁽¹⁾	20,000	D	\$ 25.68	80,000	D	
Common Stock						30,234	I	by the 1990 Justice Family Trust

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

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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)	\$ 13.04	05/15/2008		<u>M</u> ⁽¹⁾	4,167	04/10/2004 ⁽²⁾ 04/10/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.59	05/15/2008		<u>M</u> ⁽¹⁾	20,000	09/02/2004 ⁽²⁾ 09/02/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.18	05/15/2008		<u>M</u> ⁽¹⁾	23,333	08/23/2005 ⁽²⁾ 08/23/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.86	05/15/2008		<u>M</u> ⁽¹⁾	17,500	09/29/2006 ⁽²⁾ 09/29/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

JUSTICE RICHARD J
170 WEST TASMAN DRIVE
SAN JOSE, CA 95134

EVP, WW Oper & Bus Dev

Signatures

/s/ Richard J. Justice by Evan Sloves,
Attorney-in-Fact

05/16/2008

__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) This transaction was effected pursuant to a Rule 10b5-1 plan adopted by the reporting person on May 14, 2007.
- (2) 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. 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.