

BLACKROCK CORPORATE HIGH YIELD FUND III INC  
Form N-PX  
August 28, 2012

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM N-PX**

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED**  
**MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-08497

Name of Fund: BlackRock Corporate High Yield Fund III, Inc. (CYE)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John Perlowski, Chief Executive Officer, BlackRock Corporate High Yield Fund III, Inc., 55 East 52<sup>nd</sup> Street, New York City, NY 10055.

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 02/28

Date of reporting period: 07/01/2011 - 06/30/2012

Item 1 Proxy Voting Record Attached hereto.

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\*\*\*\*\* FORM N-PX REPORT \*\*\*\*\*

ICA File Number: 811-08497  
 Reporting Period: 07/01/2011 - 06/30/2012  
 BlackRock Corporate High Yield Fund III, Inc.

===== BlackRock Corporate High Yield Fund III, Inc. =====

AFRICAN MINERALS LTD

Ticker: AMI Security ID: G0114P100  
 Meeting Date: SEP 09, 2011 Meeting Type: Annual  
 Record Date: AUG 05, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Accept Consolidated Financial Statements and Statutory Reports	For	For	Management
2	Reappoint Ernst & Young LLP as Auditors	For	For	Management
3	Adopt New Bye-Laws	For	For	Management
4	Elect Miguel Perry as Director	For	For	Management
5	Elect Roger Liddell as Director	For	For	Management
6	Elect Nina Shapiro as Director	For	For	Management
7	Elect Bernard Pryor as Director	For	For	Management

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 AFRICAN PETROLEUM CORPORATION LTD.

Ticker: Security ID: Q0148X128  
 Meeting Date: MAY 25, 2012 Meeting Type: Annual  
 Record Date: MAY 24, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Remuneration Report for the Year Ended December 31, 2011	For	Abstain	Management
2	Elect Frank Timis as a Director	For	For	Management
3	Elect Messrs Timothy Turner as a Director	For	Abstain	Management
4	Elect James Smith as a Director	For	For	Management
5	Elect Anthony Wilson as a Director	For	For	Management
6	Ratify Past Issuance of 26.5 Million Shares to African Oil Investing SARL	For	For	Management
7	Ratify Past Issuance of 15.79 Million Options to Consultants and Employees of the Company	For	For	Management
8	Approve the Increase in Directors' Fees from \$650,000 to \$900,000 Per Annum	For	For	Management
9	Approve the Variation of the Terms of the Director Options	For	Abstain	Management

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10	Approve Issue of 250,000 Director Options with an Exercise Price of a \$1.00	For	Abstain	Management
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AINSWORTH LUMBER CO. LTD.

Ticker:            ANS                    Security ID: 009037201  
 Meeting Date: MAY 11, 2012    Meeting Type: Annual  
 Record Date: APR 04, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Robert Chadwick	For	For	Management
1.2	Elect Director Paul Gagne	For	For	Management
1.3	Elect Director Peter Gordon	For	For	Management
1.4	Elect Director Paul Houston	For	For	Management
1.5	Elect Director John Lacey	For	For	Management
1.6	Elect Director Gordon Lancaster	For	For	Management
1.7	Elect Director Pierre McNeil	For	For	Management
2	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	Management

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AINSWORTH LUMBER CO. LTD.

Ticker:            ANS                    Security ID: C01023206  
 Meeting Date: MAY 11, 2012    Meeting Type: Annual  
 Record Date: APR 04, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Robert Chadwick	For	For	Management
1.2	Elect Director Paul Gagne	For	For	Management
1.3	Elect Director Peter Gordon	For	For	Management
1.4	Elect Director Paul Houston	For	For	Management
1.5	Elect Director John Lacey	For	For	Management
1.6	Elect Director Gordon Lancaster	For	For	Management
1.7	Elect Director Pierre McNeil	For	For	Management
2	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	Management

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APPLE INC.

Ticker:            AAPL                    Security ID: 037833100  
 Meeting Date: FEB 23, 2012    Meeting Type: Annual  
 Record Date: DEC 27, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director William V. Campbell	For	Withhold	Management
1.2	Elect Director Timothy D. Cook	For	For	Management
1.3	Elect Director Millard S. Drexler	For	Withhold	Management
1.4	Elect Director Al Gore	For	Withhold	Management
1.5	Elect Director Robert A. Iger	For	For	Management
1.6	Elect Director Andrea Jung	For	For	Management

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1.7	Elect Director Arthur D. Levinson	For	Withhold	Management
1.8	Elect Director Ronald D. Sugar	For	For	Management
2	Ratify Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Prepare Conflict of Interest Report	Against	Against	Shareholder
5	Advisory Vote to Ratify Directors' Compensation	Against	Against	Shareholder
6	Report on Political Contributions	Against	Against	Shareholder
7	Require a Majority Vote for the Election of Directors	Against	For	Shareholder

### BELO CORP.

Ticker: BLC                      Security ID: 080555105  
 Meeting Date: MAY 08, 2012      Meeting Type: Annual  
 Record Date: MAR 15, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Peter A. Altabef	For	For	Management
1.2	Elect Director Henry P. Becton, Jr.	For	For	Management
1.3	Elect Director James M. Moroney, III	For	For	Management
1.4	Elect Director Lloyd D. Ward	For	For	Management
2	Ratify Auditors	For	For	Management
3	Adjust Par Value of Common Stock	For	For	Management

### BUFFETS RESTAURANTS HOLDINGS, INC.

Ticker: BUFR                      Security ID: 11988P107  
 Meeting Date: DEC 15, 2011      Meeting Type: Annual  
 Record Date: OCT 17, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director William R. Floyd, Jr.	For	For	Management
1.2	Elect Director R. Michael Andrews, Jr.	For	For	Management
1.3	Elect Director Steven K. Lumpkin	For	For	Management
1.4	Elect Director Michael Markowitz	For	For	Management
1.5	Elect Director David C. Merritt	For	For	Management
1.6	Elect Director William M. Van Epps	For	For	Management
2	Ratify Auditors	For	For	Management

### CF INDUSTRIES HOLDINGS, INC.

Ticker: CF                      Security ID: 125269100  
 Meeting Date: MAY 10, 2012      Meeting Type: Annual  
 Record Date: MAR 26, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Stephen A. Furbacher	For	Withhold	Management
1.2	Elect Director John D. Johnson	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Ratify Auditors	For	For	Management

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4	Declassify the Board of Directors	Against	For	Shareholder
5	Require a Majority Vote for the Election of Directors	Against	For	Shareholder

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### CHARTER COMMUNICATIONS, INC.

Ticker: CHTR Security ID: 16117M305  
 Meeting Date: MAY 01, 2012 Meeting Type: Annual  
 Record Date: MAR 02, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director W. Lance Conn	For	Withhold	Management
1.2	Elect Director Darren Glatt	For	For	Management
1.3	Elect Director Craig A. Jacobson	For	For	Management
1.4	Elect Director Bruce A. Karsh	For	For	Management
1.5	Elect Director Edgar Lee	For	For	Management
1.6	Elect Director Jeffrey A. Marcus	For	For	Management
1.7	Elect Director John D. Markley, Jr.	For	For	Management
1.8	Elect Director David C. Merritt	For	For	Management
1.9	Elect Director Stan Parker	For	For	Management
1.10	Elect Director Thomas M. Rutledge	For	For	Management
1.11	Elect Director Eric L. Zinterhofer	For	For	Management
2	Ratify Auditors	For	For	Management

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### CIT GROUP INC.

Ticker: CIT Security ID: 125581801  
 Meeting Date: MAY 15, 2012 Meeting Type: Annual  
 Record Date: MAR 19, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director John A. Thain	For	For	Management
2	Elect Director Michael J. Embler	For	For	Management
3	Elect Director William M. Freeman	For	For	Management
4	Elect Director David M. Moffett	For	For	Management
5	Elect Director R. Brad Oates	For	For	Management
6	Elect Director Marianne Miller Parrs	For	For	Management
7	Elect Director Gerald Rosenfeld	For	For	Management
8	Elect Director John R. Ryan	For	For	Management
9	Elect Director Seymour Sternberg	For	For	Management
10	Elect Director Peter J. Tobin	For	For	Management
11	Elect Director Laura S. Unger	For	For	Management
12	Ratify Auditors	For	For	Management
13	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management

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### CLEAR CHANNEL OUTDOOR HOLDINGS, INC.

Ticker: CCO Security ID: 18451C109  
 Meeting Date: MAY 18, 2012 Meeting Type: Annual  
 Record Date: APR 02, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
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1.1	Elect Director James C. Carlisle	For	For	Management
1.2	Elect Director Robert W. Pittman	For	For	Management
1.3	Elect Director Dale W. Tremblay	For	For	Management
2	Approve Omnibus Stock Plan	For	For	Management
3	Approve Executive Incentive Bonus Plan	For	For	Management
4	Ratify Auditors	For	For	Management

### DANA HOLDING CORPORATION

Ticker: DAN Security ID: 235825205  
 Meeting Date: APR 24, 2012 Meeting Type: Annual  
 Record Date: FEB 24, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Virginia A. Kamsky	For	For	Management
1.2	Elect Director Terrence J. Keating	For	For	Management
1.3	Elect Director Joseph C. Muscari	For	For	Management
1.4	Elect Director Steven B. Schwarzwaelder	For	For	Management
1.5	Elect Director Richard F. Wallman	For	Withhold	Management
1.6	Elect Director Keith E. Wandell	For	For	Management
1.7	Elect Director Roger J. Wood	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Approve Omnibus Stock Plan	For	For	Management
4	Ratify Auditors	For	For	Management

### DOLLAR THRIFTY AUTOMOTIVE GROUP, INC.

Ticker: DTG Security ID: 256743105  
 Meeting Date: JUN 07, 2012 Meeting Type: Annual  
 Record Date: APR 09, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Thomas P. Capo	For	For	Management
1.2	Elect Director Maryann N. Keller	For	For	Management
1.3	Elect Director Edward C. Lumley	For	Withhold	Management
1.4	Elect Director Richard W. Neu	For	Withhold	Management
1.5	Elect Director John C. Pope	For	Withhold	Management
1.6	Elect Director Scott L. Thompson	For	For	Management
2	Ratify Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Amend Omnibus Stock Plan	For	For	Management
5	Increase Authorized Common Stock	For	For	Management

### E\*TRADE FINANCIAL CORPORATION

Ticker: ETFC Security ID: 269246401  
 Meeting Date: MAY 10, 2012 Meeting Type: Annual  
 Record Date: MAR 12, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Declassify the Board of Directors	For	For	Management

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2.1	Elect Director Rodger A. Lawson	For	For	Management
2.2	Elect Director Frank J. Petrilli	For	For	Management
2.3	Elect Director Rebecca Saeger	For	For	Management
2.4	Elect Director Joseph L. Sclafani	For	For	Management
2.5	Elect Director Stephen H. Willard	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Ratify Auditors	For	For	Management

### IRONWOOD PHARMACEUTICALS, INC.

Ticker: IRWD Security ID: 46333X108  
 Meeting Date: MAY 31, 2012 Meeting Type: Annual  
 Record Date: APR 13, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director George H. Conrades	For	For	Management
1.2	Elect Director Joseph C. Cook, Jr.	For	Withhold	Management
1.3	Elect Director David A. Ebersman	For	For	Management
2	Ratify Auditors	For	For	Management

### LEVEL 3 COMMUNICATIONS, INC.

Ticker: LVLTL Security ID: 52729N308  
 Meeting Date: MAY 24, 2012 Meeting Type: Annual  
 Record Date: MAR 30, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Walter Scott, Jr.	For	For	Management
1.2	Elect Director James Q. Crowe	For	For	Management
1.3	Elect Director Kevin P. Chilton	For	For	Management
1.4	Elect Director Archie R. Clemens	For	For	Management
1.5	Elect Director Steven T. Clontz	For	For	Management
1.6	Elect Director James O. Ellis, Jr.	For	For	Management
1.7	Elect Director Richard R. Jaros	For	For	Management
1.8	Elect Director Michael J. Mahoney	For	For	Management
1.9	Elect Director Charles C. Miller, III	For	For	Management
1.10	Elect Director Peter Seah Lim Huat	For	Withhold	Management
1.11	Elect Director John T. Reed	For	For	Management
1.12	Elect Director Albert C. Yates	For	For	Management
2	Increase Authorized Common Stock	For	For	Management
3	Amend Omnibus Stock Plan	For	For	Management
4	Adopt NOL Rights Plan (NOL Pill)	For	For	Management
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management

### LORAL SPACE & COMMUNICATIONS INC.

Ticker: LORL Security ID: 543881106  
 Meeting Date: MAY 22, 2012 Meeting Type: Annual  
 Record Date: APR 12, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
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1.1	Elect Director Mark H. Rachesky	For	Withhold	Management
1.2	Elect Director Hal Goldstein	For	Withhold	Management
2	Ratify Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management

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### SPANSION INC.

Ticker:            CODE                    Security ID: 84649R200  
 Meeting Date: MAY 11, 2012    Meeting Type: Annual  
 Record Date: MAR 15, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Hans Geyer	For	For	Management
1.2	Elect Director Clifton Thomas Weatherford	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Ratify Auditors	For	For	Management

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### SUNPOWER CORPORATION

Ticker:            SPWRA                    Security ID: 867652307  
 Meeting Date: NOV 15, 2011    Meeting Type: Special  
 Record Date: SEP 19, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Reclassification of Class A and Class B Common Stock into a Single Class of Common Stock and Eliminate Obsolete Provisions of the Certificate of Incorporation	For	For	Management
2	Provide Right to Act by Written Consent	For	Against	Management
3	Amend Omnibus Stock Plan	For	Against	Management

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### SUNPOWER CORPORATION

Ticker:            SPWR                    Security ID: 867652406  
 Meeting Date: MAY 09, 2012    Meeting Type: Annual  
 Record Date: MAR 12, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Arnaud Chaperon	For	For	Management
1.2	Elect Director Jerome Schmitt	For	For	Management
1.3	Elect Director Pat Wood III	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Management

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### TRANSOCEAN LTD.

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Ticker: RIGN Security ID: H8817H100  
 Meeting Date: MAY 18, 2012 Meeting Type: Annual  
 Record Date: MAY 01, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Accept Financial Statements and Statutory Reports	For	For	Management
2	Appropriation of the Available Earnings for Fiscal Year 2011	For	For	Management
3a	Elect Glyn Barker as Director	For	For	Management
3b	Elect Vanessa C.L. Chang as Director	For	For	Management
3c	Elect Chad Deaton as Director	For	For	Management
3d	Reelect Edward R. Muller as Director	For	For	Management
3e	Reelect Tan Ek Kia as Director	For	For	Management
4	Appointment Of Ernst & Young LLP as Independent Registered Public Accounting Firm for Fiscal Year 2012	For	For	Management
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management

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### WESTERN FOREST PRODUCTS INC.

Ticker: WEF Security ID: 958211203  
 Meeting Date: MAY 09, 2012 Meeting Type: Annual  
 Record Date: MAR 28, 2012

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director James Arthurs	For	For	Management
1.2	Elect Director Lee Doney	For	For	Management
1.3	Elect Director Dominic Gammiero	For	For	Management
1.4	Elect Director J. Peter Gordon	For	Withhold	Management
1.5	Elect Director Pierre McNeil	For	Withhold	Management
1.6	Elect Director John B. Newman	For	For	Management
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	Management

===== END NPX REPORT

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Corporate High Yield Fund III, Inc.

By: /s/ John Perlowski  
John Perlowski  
Chief Executive Officer of  
BlackRock Corporate High Yield Fund III, Inc.

Date: August 27, 2012