

BLACKROCK MUNIYIELD QUALITY 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 811-06540

Name of Fund: BlackRock MuniYield Quality Fund III, Inc. (MYI)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John Perlowski, Chief Executive Officer, BlackRock MuniYield Quality 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: 07/31

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: 811-06540  
Reporting Period: 07/01/2011 - 06/30/2012  
BlackRock MuniYield Quality Fund III, Inc.

===== BlackRock MuniYield Quality Fund III, Inc. =====

BLACKROCK CORPORATE HIGH YIELD FUND VI, INC.

Ticker: HYT Security ID: 09255P107  
Meeting Date: JUL 28, 2011 Meeting Type: Annual  
Record Date: MAY 31, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Paul L. Audet	For	For	Management
1.2	Elect Director Michael J. Castellano	For	For	Management
1.3	Elect Director Richard E. Cavanagh	For	For	Management
1.4	Elect Director Frank J. Fabozzi	For	For	Management
1.5	Elect Director Kathleen F. Feldstein	For	For	Management
1.6	Elect Director James T. Flynn	For	For	Management
1.7	Elect Director Henry Gabbay	For	For	Management
1.8	Elect Director Jerrold B. Harris	For	For	Management
1.9	Elect Director R. Glenn Hubbard	For	For	Management
1.10	Elect Director W. Carl Kester	For	For	Management
1.11	Elect Director Karen P. Robards	For	For	Management

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BLACKROCK CREDIT ALLOCATION INCOME TRUST II, INC.

Ticker: PSY Security ID: 09255H105  
Meeting Date: JUL 28, 2011 Meeting Type: Annual  
Record Date: MAY 31, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Paul L. Audet	For	For	Management
1.2	Elect Director Michael J. Castellano	For	For	Management
1.3	Elect Director Richard E. Cavanagh	For	For	Management
1.4	Elect Director Frank J. Fabozzi	For	For	Management
1.5	Elect Director Kathleen F. Feldstein	For	For	Management
1.6	Elect Director James T. Flynn	For	For	Management
1.7	Elect Director Henry Gabbay	For	For	Management
1.8	Elect Director Jerrold B. Harris	For	For	Management
1.9	Elect Director R. Glenn Hubbard	For	For	Management
1.10	Elect Director W. Carl Kester	For	For	Management
1.11	Elect Director Karen P. Robards	For	For	Management

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## BLACKROCK CREDIT ALLOCATION INCOME TRUST IV

Ticker: BTZ Security ID: 092508100  
Meeting Date: JUL 28, 2011 Meeting Type: Annual  
Record Date: MAY 31, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Paul L. Audet	For	For	Management
1.2	Elect Director Michael J. Castellano	For	For	Management
1.3	Elect Director Glenn Hubbard	For	For	Management
1.4	Elect Director W. Carl Kester	For	For	Management

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## BLACKROCK ENERGY AND RESOURCES TRUST

Ticker: BGR Security ID: 09250U101  
Meeting Date: JUL 28, 2011 Meeting Type: Annual  
Record Date: MAY 31, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Paul L. Audet	For	For	Management
1.2	Elect Director Michael J. Castellano	For	For	Management
1.3	Elect Director R. Glenn Hubbard	For	For	Management
1.4	Elect Director W. Carl Kester	For	For	Management

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## BLACKROCK ENHANCED EQUITY DIVIDEND TRUST

Ticker: BDJ Security ID: 09251A104  
Meeting Date: JUL 28, 2011 Meeting Type: Annual  
Record Date: MAY 31, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Paul L. Audet	For	For	Management
1.2	Elect Director Michael J. Castellano	For	For	Management
1.3	Elect Director R. Glenn Hubbard	For	For	Management
1.4	Elect Director W. Carl Kester	For	For	Management

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## BLACKROCK ENHANCED EQUITY DIVIDEND TRUST

Ticker: BDJ Security ID: 09251A104  
Meeting Date: JAN 26, 2012 Meeting Type: Special  
Record Date: OCT 26, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Issue Shares in Connection with Acquisition	For	For	Management
2	Issue Shares in Connection with Acquisition	For	For	Management

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## BLACKROCK FLOATING RATE INCOME TRUST

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Ticker: BGT Security ID: 091941104  
Meeting Date: JUL 28, 2011 Meeting Type: Annual  
Record Date: MAY 31, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Paul L. Audet	For	For	Management
1.2	Elect Director Michael J. Castellano	For	For	Management
1.3	Elect Director R. Glenn Hubbard	For	For	Management
1.4	Elect Director W. Carl Kester	For	For	Management

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BLACKROCK INTERNATIONAL GROWTH AND INCOME TRUST

Ticker: BGY Security ID: 092524107  
Meeting Date: JUL 28, 2011 Meeting Type: Annual  
Record Date: MAY 31, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Paul L. Audet	For	For	Management
1.2	Elect Director Michael J. Castellano	For	For	Management
1.3	Elect Director R. Glenn Hubbard	For	For	Management
1.4	Elect Director W. Carl Kester	For	For	Management

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BLACKROCK LIMITED DURATION INCOME TRUST

Ticker: BLW Security ID: 09249W101  
Meeting Date: JUL 28, 2011 Meeting Type: Annual  
Record Date: MAY 31, 2011

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Paul L. Audet	For	For	Management
1.2	Elect Director Michael J. Castellano	For	For	Management
1.3	Elect Director R. Glenn Hubbard	For	For	Management
1.4	Elect Director W. Carl Kester	For	For	Management

===== END NPX REPORT

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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 MuniYield Quality Fund III, Inc.

By: /s/ John Perlowski  
John Perlowski  
Chief Executive Officer of  
BlackRock MuniYield Quality Fund III, Inc.

Date: August 27, 2012