

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 52nd 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 |

 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 |
|----|--|-----|---------|------------|

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 |

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 |

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 |

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 |

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 |

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 |

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 |

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 |

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 |

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 |

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