

BLACKROCK MUNIYIELD QUALITY FUND III, INC  
Form N-PX  
August 29, 2011

**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: 07/01/2010 - 06/30/2011

Item 1 Proxy Voting Record Attached hereto.

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\*\*\*\*\* FORM N-Px REPORT \*\*\*\*\*

ICA File Number: 811-06540  
Reporting Period: 07/01/2010 - 06/30/2011  
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: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

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

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BLACKROCK CREDIT ALLOCATION INCOME TRUST II

Ticker: PSY Security ID: 09255H105  
Meeting Date: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Richard S. Davis      | For     | For       | Management |
| 1.3 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.4 | Elect Director James T. Flynn        | For     | For       | Management |
| 1.5 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.6 | Elect Director Jerrold B. Harris     | For     | For       | Management |
| 1.7 | Elect Director R. Glenn Hubbard      | For     | For       | Management |
| 1.8 | Elect Director Karen P. Robards      | For     | For       | Management |

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BLACKROCK CREDIT ALLOCATION INCOME TRUST IV

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Ticker: BTZ Security ID: 092508100  
Meeting Date: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For     | For       | Management |

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### BLACKROCK ENERGY AND RESOURCES TRUST

Ticker: BGR Security ID: 09250U101  
Meeting Date: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For     | For       | Management |

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### BLACKROCK ENHANCED DIVIDEND ACHIEVERS TRUST

Ticker: BDJ Security ID: 09251A104  
Meeting Date: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For     | For       | Management |

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### BLACKROCK FLOATING RATE INCOME TRUST

Ticker: BGT Security ID: 091941104  
Meeting Date: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For     | For       | Management |

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### BLACKROCK INTERNATIONAL GROWTH AND INCOME TRUST

Ticker: BGY Security ID: 092524107  
Meeting Date: SEP 02, 2010 Meeting Type: Annual

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Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | For     | For       | Management |

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BLACKROCK LIMITED DURATION INCOME TRUST

Ticker: BLW Security ID: 09249W101  
Meeting Date: SEP 02, 2010 Meeting Type: Annual  
Record Date: JUL 06, 2010

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.2 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.3 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.4 | Elect Director Jerrold B. Harris     | 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 29, 2011