

BLACKROCK MUNIYIELD QUALITY FUND III, INC.  
Form N-PX  
August 26, 2016

**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: 07/01/2015 - 06/30/2016

Item 1 Proxy Voting Record Attached hereto

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

ICA File Number: 811-06540  
 Reporting Period: 07/01/2015 - 06/30/2016  
 BlackRock MuniYield Quality Fund III, Inc.

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

BIF TAX-EXEMPT FUND

Ticker: Security ID: 126991918  
 Meeting Date: FEB 08, 2016 Meeting Type: Special  
 Record Date: DEC 11, 2015

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director David O. Beim	For	For	Management
1.2	Elect Director Susan J. Carter	For	For	Management
1.3	Elect Director Collette Chilton	For	For	Management
1.4	Elect Director Neil A. Cotty	For	For	Management
1.5	Elect Director Matina S. Horner	For	For	Management
1.6	Elect Director Rodney D. Johnson	For	For	Management
1.7	Elect Director Cynthia A. Montgomery	For	For	Management
1.8	Elect Director Joseph P. Platt	For	For	Management
1.9	Elect Director Robert C. Robb, Jr.	For	For	Management
1.10	Elect Director Mark Stalnecker	For	For	Management
1.11	Elect Director Kenneth L. Urish	For	For	Management
1.12	Elect Director Claire A. Walton	For	For	Management
1.13	Elect Director Frederick W. Winter	For	For	Management
1.14	Elect Director Barbara G. Novick	For	For	Management
1.15	Elect Director John M. Perlowski	For	For	Management
2.1	Elect Director David O. Beim	For	For	Management
2.2	Elect Director Susan J. Carter	For	For	Management
2.3	Elect Director Collette Chilton	For	For	Management
2.4	Elect Director Neil A. Cotty	For	For	Management
2.5	Elect Director Matina S. Horner	For	For	Management
2.6	Elect Director Rodney D. Johnson	For	For	Management
2.7	Elect Director Cynthia A. Montgomery	For	For	Management
2.8	Elect Director Joseph P. Platt	For	For	Management
2.9	Elect Director Robert C. Robb, Jr.	For	For	Management
2.10	Elect Director Mark Stalnecker	For	For	Management
2.11	Elect Director Kenneth L. Urish	For	For	Management
2.12	Elect Director Claire A. Walton	For	For	Management
2.13	Elect Director Frederick W. Winter	For	For	Management
2.14	Elect Director Barbara G. Novick	For	For	Management
2.15	Elect Director John M. Perlowski	For	For	Management

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 FFI INSTITUTIONAL TAX-EXEMPT FUND

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Ticker: Security ID: 30249H100  
 Meeting Date: DEC 17, 2015 Meeting Type: Special  
 Record Date: OCT 19, 2015

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Reorganization of Funds between FFI Institutional Tax-Exempt Fund, MuniCash and Master Institutional Tax-Exempt Portfolio	For	For	Management

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### FFI INSTITUTIONAL TAX-EXEMPT FUND

Ticker: Security ID: 30249H100  
 Meeting Date: FEB 08, 2016 Meeting Type: Special  
 Record Date: DEC 11, 2015

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director David O. Beim	For	For	Management
1.2	Elect Director Susan J. Carter	For	For	Management
1.3	Elect Director Collette Chilton	For	For	Management
1.4	Elect Director Neil A. Cotty	For	For	Management
1.5	Elect Director Matina S. Horner	For	For	Management
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2.13	Elect Director Frederick W. Winter	For	For	Management
2.14	Elect Director Barbara G. Novick	For	For	Management
2.15	Elect Director John M. Perlowski	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 MuniYield Quality Fund III, Inc.

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

Date: August 25, 2016