

ROC Pref III Corp. Announcement

Toronto – July 2, 2009

ROC Pref III Corp. (the “Company”) announced that Lear Corporation has reached agreement on a consensual debt restructuring under court supervision pursuant to a voluntary bankruptcy filing under Chapter 11 of the United States Bankruptcy Code. This plan is expected to constitute a credit event under the credit linked note (“CLN”) issued by TD Bank to which the Company has exposure.

Given the unprecedented economic downturn and corresponding decline in global automobile production volumes, as well as continued difficult conditions in credit markets generally, Lear's Board of Directors concluded that this action was the fastest and most effective way to de-lever its capital structure.

The recovery rate for ROC Pref III Corp. is fixed at 40%. As a result, the Lear credit event is expected to reduce the number of additional defaults that ROC Pref III Corp. can sustain before the payment of \$25.00 per Preferred Share at maturity is adversely affected by 1.0 to 1.6.

The table below shows the estimated impact of additional reference company defaults on the amount payable at maturity on March 23, 2012.

Number of Additional Reference Companies Defaulting	Estimated Payment per Preferred Share at Maturity
1.6 or less	\$25.00
2.0	\$20.09
3.0	\$7.99
3.7	\$0.00

ROC Pref III Corp. is listed for trading on the Toronto Stock Exchange under the symbol RPB.PR.A.

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For more information on ROC Pref III Corp., please visit www.cclcapitalmarkets.com or contact:

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