

**ROC Pref III Corp. Announcement**

TORONTO – March 3, 2006 (RPB.PR.A) - ROC Pref III Corp. announced that it expects to be notified by the Toronto-Dominion Bank of a Credit Event on Dana Corporation as a result of Dana Corporation filing a petition for chapter 11 proceedings under the United States Bankruptcy Code today.

The exposure of ROC Pref III Corp. Preferred Shareholders to Dana Corporation at the fixed 40% recovery rate is 0.48% of the Reference Portfolio. The ROC Pref III Corp shares benefit from the protection of a first loss tranche equal to 3.80% of the Reference Portfolio. Therefore, Preferred Shareholders' entitlement to receive \$25.00 per Unit on March 23, 2012 and payment of coupon at a rate of 4.40% per annum will not be affected by this first Credit Event on ROC Pref III Corp. The Company expects that this Credit Event will result in a one-notch downgrade to P-2 (high) by Standard & Poors, a division of The McGraw Hill Companies, Inc..

Following the credit event, ROC Pref III Corp. will be able to sustain 7 further Credit Events in the Reference Portfolio, which is approximately 2.8 times the average default rate and 1.7 times the worst default rate experienced in a portfolio of the same credit quality as the Reference Portfolio in any six-year period since 1981.

The shares of ROC Pref III Corp. are listed for trading on The Toronto Stock Exchange under the symbol "RPB.PR.A".

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