FOR IMMEDIATE RELEASE March 9, 2007

ROC Pref III Corp. Declares Quarterly Distribution

TORONTO – March 9, 2007 (RPB.PR.A) - The Board of Directors of ROC Pref III Corp. ("the Company") has declared a cash distribution of $0.275 per Preferred Share consisting of a return of capital on such Preferred Shares equal to $0.275 per Preferred Share payable on March 30, 2007 to holders of record at the close of business on March 23, 2007.

ROC Pref III Corp. is a mutual fund corporation that issued 7-year redeemable, retractable cumulative P-2 rated Preferred Shares which mature on or about March 23, 2012. The Company used the proceeds to gain exposure, by way of an equity forward sale agreement, to a BBB rated structured note that offers credit exposure to a portfolio of 127 companies, that were rated investment grade at inception.

The Preferred Shares are listed for trading on the Toronto Stock Exchange under the symbol RPB.PR.A.

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For more information, please contact:

Bonnie Chwartacki
Western Canada
Connor, Clark & Lunn Capital Markets Inc.
204-781-8242
bchwartacki@cclgroup.com

Tim Bradshaw
Ontario and Atlantic
Connor, Clark & Lunn Capital Markets Inc.
416-364-3658
tbradshaw@cclgroup.com

Victoria Jonas
Quebec
Connor, Clark & Lunn Capital Markets Inc.
877-954-9447
vjonas@cclgroup.com

www.cclcapitalmarkets.com