

FOR IMMEDIATE RELEASE

September 11, 2006

**ROC Pref III Corp. Declares Quarterly Distribution**

TORONTO - September 11, 2006 (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 share payable on September 29, 2006 to holders of record at the close of business on September 22, 2006.

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 an equally weighted portfolio of 124 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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