

PIMCO NEW YORK MUNICIPAL INCOME FUND III
Form 3

December 31, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â POWERS WILLIAM C

(Last) (First) (Middle)

840 NEWPORT CENTER
DRIVE,Â SUITE 100

(Street)

NEWPORT
BEACH,Â CAÂ 92660

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
01/01/2008

3. Issuer Name and Ticker or Trading Symbol

PIMCO NEW YORK MUNICIPAL INCOME FUND III
[PYN]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner
____ Officer ____X____ Other
(give title below) (specify below)

EXECUTIVE COMMITTEE
MEMBER

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

NO SECURITIES ARE BENEFICIALLY OWNED ⁽¹⁾

0

D

Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Edgar Filing: PIMCO NEW YORK MUNICIPAL INCOME FUND III - Form 3

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
---------------------	--------------------	-------	----------------------------------	------------------------	---

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POWERS WILLIAM C 840 NEWPORT CENTER DRIVE SUITE 100 NEWPORT BEACH, CA 92660	Â	Â	Â	EXECUTIVE COMMITTEE MEMBER

Signatures

/S/ STEVEN LUDWIG, ATTORNEY-IN-FACT FOR WILLIAM C. POWERS	12/22/2008
--	------------

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Mr. Powers served as a Section 16 reporting person from 10/31/2002 through 12/31/2005 (for which a Form 3 was not filed) and again from 1/1/2008 (for which this new Form 3 is filed to reflect his renewed insider status at that date).

Â

Remarks:

Pacific Investment Management Company LLC (PIMCO) is the investment adviser of the Issuer. Â Â M

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.