

PIMCO MUNICIPAL INCOME FUND III

Form NSAR-B

November 27, 2006

PAGE 1  
000 B000000 09/30/2006  
000 C000000 0001181506  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 6.1  
000 J000000 A  
001 A000000 PIMCO MUNICIPAL INCOME FUND III  
001 B000000 811-21187  
001 C000000 2127393371  
002 A000000 1345 AVENUE OF THE AMERICAS  
002 B000000 NEW YORK  
002 C000000 NY  
002 D010000 10105  
003 000000 N  
004 000000 N  
005 000000 N  
006 000000 N  
007 A000000 N  
007 B000000 0  
007 C010100 1  
007 C010200 2  
007 C010300 3  
007 C010400 4  
007 C010500 5  
007 C010600 6  
007 C010700 7  
007 C010800 8  
007 C010900 9  
007 C011000 10  
008 A000001 ALLIANZ GLOBAL INVESTORS FUND MANAGEMENT LLC  
008 B000001 A  
008 C000001 801-31227  
008 D010001 NEW YORK  
008 D020001 NY  
008 D030001 10105  
008 A000002 PACIFIC INVESTMENT MANAGEMENT COMPANY LLC  
008 B000002 S  
008 C000002 801-48187  
008 D010002 NEWPORT BEACH  
008 D020002 CA  
008 D030002 92660  
010 A000001 ALLIANZ GLOBAL INVESTORS FUND MANAGEMENT LLC  
010 B000001 801-31227  
010 C010001 NEW YORK  
010 C020001 NY  
010 C030001 10105  
011 A000001 UBS WARBURG LLC  
011 B000001 8-07346  
PAGE 2  
011 C010001 STAMFORD  
011 C020001 CT  
011 C030001 06901  
011 A000002 A.G. EDWARDS & SONS, INC.  
011 B000002 8-03548  
011 C010002 ST. LOUIS

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011 C020002 MO  
 011 C030002 63103  
 011 A000003 RBC DAIN RAUSCHER, INC.  
 011 B000003 8-45411  
 011 C010003 MINNEAPOLIS  
 011 C020003 MN  
 011 C030003 55402  
 011 A000004 SUNTRUST CAPITAL MARKETS, INC.  
 011 B000004 8-17212  
 011 C010004 ATLANTA  
 011 C020004 GA  
 011 C030004 30308  
 011 A000005 WACHOVIA SECURITIES, INC.  
 011 B000005 8-02612  
 011 C010005 CHARLOTTE  
 011 C020005 NC  
 011 C030005 28202  
 011 A000006 WELLS FARGO SECURITIES, LLC  
 011 B000006 8-35225  
 011 C010006 SAN FRANCISCO  
 011 C020006 CA  
 011 C030006 94104  
 011 A000007 FAHNESTOCK & CO., INC.  
 011 B000007 8-04077  
 011 C010007 NEW YORK  
 011 C020007 NY  
 011 C030007 10004  
 012 A000001 PFPC, INC.  
 012 B000001 84-58023  
 012 C010001 PROVIDENCE  
 012 C020001 RI  
 012 C030001 02940  
 013 A000001 PRICEWATERHOUSECOOPERS LLP  
 013 B010001 NEW YORK  
 013 B020001 NY  
 013 B030001 10017  
 014 A000001 DRESDNER BANK AG  
 014 B000001 8-12859  
 014 A000002 DRESDNER KLEINWORT WASSERSTEIN SECURITIES LLC  
 014 B000002 8-49647  
 014 A000003 DRESDNER KLEINWORT BENSON  
 014 B000003 8-00000  
 014 A000004 GRANTCHESTER SECURITIES  
 014 B000004 8-00000  
 015 A000001 STATE STREET CORP.  
 PAGE 3  
 015 B000001 C  
 015 C010001 BOSTON  
 015 C020001 MA  
 015 C030001 02105  
 015 E010001 X  
 018 000000 Y  
 019 A000000 Y  
 019 B000000 67  
 019 C000000 ALLIANZGLO  
 020 A000001 THE GOLDMAN SACHS GROUP, INC.  
 020 B000001 13-4019460  
 020 C000001 61  
 020 A000002 LEHMAN BROTHERS HOLDINGS, INC.  
 020 B000002 13-3216325  
 020 C000002 30  
 020 A000003 DEUTSCHE BANK AG

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020 B000003 13-2944980  
 020 C000003 9  
 020 C000004 0  
 020 C000005 0  
 020 C000006 0  
 020 C000007 0  
 020 C000008 0  
 020 C000009 0  
 020 C000010 0  
 021 000000 100  
 022 A000001 MORGAN STANLEY  
 022 B000001 36-3145972  
 022 C000001 116573  
 022 D000001 117711  
 022 A000002 CITIGROUP, INC.  
 022 B000002 52-1568099  
 022 C000002 16079  
 022 D000002 53853  
 022 A000003 LEHMAN BROTHERS HOLDINGS, INC.  
 022 B000003 13-3216325  
 022 C000003 12640  
 022 D000003 14282  
 022 A000004 BEAR STEARNS COS., INC  
 022 B000004 13-3286161  
 022 C000004 21264  
 022 D000004 0  
 022 A000005 THE GOLDMAN SACHS GROUP, INC.  
 022 B000005 13-4019460  
 022 C000005 16401  
 022 D000005 1091  
 022 A000006 UBS AG  
 022 B000006 13-3873456  
 022 C000006 3712  
 022 D000006 11323  
 022 A000007 JP MORGAN CHASE & CO.  
 PAGE 4  
 022 B000007 13-2624428  
 022 C000007 1623  
 022 D000007 2295  
 022 A000008 THE BANK OF NEW YORK CO., INC.  
 022 B000008 13-2614959  
 022 C000008 3063  
 022 D000008 0  
 022 A000009 REGAL-BELOIT CORP.  
 022 B000009 39-0875718  
 022 C000009 0  
 022 D000009 2637  
 022 A000010 CITY SECURITIES CORP.  
 022 B000010 35-0230120  
 022 C000010 1770  
 022 D000010 0  
 023 C000000 196269  
 023 D000000 203824  
 024 000000 N  
 025 D000001 0  
 025 D000002 0  
 025 D000003 0  
 025 D000004 0  
 025 D000005 0  
 025 D000006 0  
 025 D000007 0  
 025 D000008 0

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|     |         |       |   |
|-----|---------|-------|---|
| 026 | A000000 | N     |   |
| 026 | B000000 | N     |   |
| 026 | C000000 | N     |   |
| 026 | D000000 | Y     |   |
| 026 | E000000 | N     |   |
| 026 | F000000 | N     |   |
| 026 | G010000 | N     |   |
| 026 | G020000 | N     |   |
| 026 | H000000 | N     |   |
| 027 | 000000  | N     |   |
| 045 | 000000  | Y     |   |
| 046 | 000000  | N     |   |
| 047 | 000000  | Y     |   |
| 048 | 000000  | 0.650 |   |
| 048 | A010000 |       | 0 |
| 048 | A020000 | 0.000 |   |
| 048 | B010000 |       | 0 |
| 048 | B020000 | 0.000 |   |
| 048 | C010000 |       | 0 |
| 048 | C020000 | 0.000 |   |
| 048 | D010000 |       | 0 |
| 048 | D020000 | 0.000 |   |
| 048 | E010000 |       | 0 |
| 048 | E020000 | 0.000 |   |
| 048 | F010000 |       | 0 |
|     | PAGE    | 5     |   |
| 048 | F020000 | 0.000 |   |
| 048 | G010000 |       | 0 |
| 048 | G020000 | 0.000 |   |
| 048 | H010000 |       | 0 |
| 048 | H020000 | 0.000 |   |
| 048 | I010000 |       | 0 |
| 048 | I020000 | 0.000 |   |
| 048 | J010000 |       | 0 |
| 048 | J020000 | 0.000 |   |
| 048 | K010000 |       | 0 |
| 048 | K020000 | 0.000 |   |
| 049 | 000000  | N     |   |
| 050 | 000000  | N     |   |
| 051 | 000000  | N     |   |
| 052 | 000000  | N     |   |
| 053 | A000000 | Y     |   |
| 053 | B000000 | Y     |   |
| 054 | A000000 | Y     |   |
| 054 | B000000 | Y     |   |
| 054 | C000000 | N     |   |
| 054 | D000000 | N     |   |
| 054 | E000000 | N     |   |
| 054 | F000000 | N     |   |
| 054 | G000000 | Y     |   |
| 054 | H000000 | Y     |   |
| 054 | I000000 | N     |   |
| 054 | J000000 | Y     |   |
| 054 | K000000 | N     |   |
| 054 | L000000 | N     |   |
| 054 | M000000 | Y     |   |
| 054 | N000000 | N     |   |
| 054 | O000000 | N     |   |
| 055 | A000000 | Y     |   |
| 055 | B000000 | N     |   |
| 056 | 000000  | Y     |   |
| 057 | 000000  | N     |   |

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|     |         |   |      |
|-----|---------|---|------|
| 058 | A000000 | N |      |
| 059 | 000000  | Y |      |
| 060 | A000000 | N |      |
| 060 | B000000 | N |      |
| 061 | 000000  |   | 0    |
| 062 | A000000 | Y |      |
| 062 | B000000 |   | 0.4  |
| 062 | C000000 |   | 0.0  |
| 062 | D000000 |   | 0.0  |
| 062 | E000000 |   | 0.0  |
| 062 | F000000 |   | 0.0  |
| 062 | G000000 |   | 0.0  |
| 062 | H000000 |   | 0.0  |
| 062 | I000000 |   | 0.0  |
| 062 | J000000 |   | 0.0  |
|     | PAGE    | 6 |      |
| 062 | K000000 |   | 0.0  |
| 062 | L000000 |   | 0.0  |
| 062 | M000000 |   | 0.0  |
| 062 | N000000 |   | 0.0  |
| 062 | O000000 |   | 98.6 |
| 062 | P000000 |   | 0.0  |
| 062 | Q000000 |   | 0.0  |
| 062 | R000000 |   | 0.0  |
| 063 | A000000 |   | 0    |
| 063 | B000000 |   | 20.5 |
| 064 | A000000 | Y |      |
| 064 | B000000 | N |      |
| 066 | A000000 | N |      |
| 067 | 000000  | N |      |
| 068 | A000000 | N |      |
| 068 | B000000 | N |      |
| 069 | 000000  | N |      |
| 070 | A010000 | Y |      |
| 070 | A020000 | N |      |
| 070 | B010000 | N |      |
| 070 | B020000 | N |      |
| 070 | C010000 | N |      |
| 070 | C020000 | N |      |
| 070 | D010000 | N |      |
| 070 | D020000 | N |      |
| 070 | E010000 | Y |      |
| 070 | E020000 | N |      |
| 070 | F010000 | N |      |
| 070 | F020000 | N |      |
| 070 | G010000 | Y |      |
| 070 | G020000 | Y |      |
| 070 | H010000 | N |      |
| 070 | H020000 | N |      |
| 070 | I010000 | N |      |
| 070 | I020000 | N |      |
| 070 | J010000 | Y |      |
| 070 | J020000 | Y |      |
| 070 | K010000 | Y |      |
| 070 | K020000 | N |      |
| 070 | L010000 | N |      |
| 070 | L020000 | N |      |
| 070 | M010000 | N |      |
| 070 | M020000 | N |      |
| 070 | N010000 | Y |      |
| 070 | N020000 | N |      |
| 070 | O010000 | Y |      |

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|        |         |    |        |
|--------|---------|----|--------|
| 070    | O020000 | N  |        |
| 070    | P010000 | N  |        |
| 070    | P020000 | N  |        |
| 070    | Q010000 | N  |        |
| 070    | Q020000 | N  |        |
|        | PAGE    | 7  |        |
| 070    | R010000 | Y  |        |
| 070    | R020000 | N  |        |
| 071    | A000000 |    | 187651 |
| 071    | B000000 |    | 204931 |
| 071    | C000000 |    | 715438 |
| 071    | D000000 |    | 26     |
| 072    | A000000 | 12 |        |
| 072    | B000000 |    | 39992  |
| 072    | C000000 |    | 0      |
| 072    | D000000 |    | 0      |
| 072    | E000000 |    | 0      |
| 072    | F000000 |    | 4727   |
| 072    | G000000 |    | 0      |
| 072    | H000000 |    | 0      |
| 072    | I000000 |    | 37     |
| 072    | J000000 |    | 213    |
| 072    | K000000 |    | 0      |
| 072    | L000000 |    | 77     |
| 072    | M000000 |    | 35     |
| 072    | N000000 |    | 0      |
| 072    | O000000 |    | 0      |
| 072    | P000000 |    | 0      |
| 072    | Q000000 |    | 0      |
| 072    | R000000 |    | 74     |
| 072    | S000000 |    | 16     |
| 072    | T000000 |    | 0      |
| 072    | U000000 |    | 0      |
| 072    | V000000 |    | 0      |
| 072    | W000000 |    | 774    |
| 072    | X000000 |    | 5953   |
| 072    | Y000000 |    | 1222   |
| 072    | Z000000 |    | 35261  |
| 072AA  | 000000  |    | 6030   |
| 072BB  | 000000  |    | 0      |
| 072CC0 | 10000   |    | 1692   |
| 072CC0 | 20000   |    | 0      |
| 072DD0 | 10000   |    | 36380  |
| 072DD0 | 20000   |    | 0      |
| 072EE  | 000000  |    | 0      |
| 073    | A010000 |    | 1.1642 |
| 073    | A020000 |    | 0.0000 |
| 073    | B000000 |    | 0.0000 |
| 073    | C000000 |    | 0.0000 |
| 074    | A000000 |    | 0      |
| 074    | B000000 |    | 0      |
| 074    | C000000 |    | 2719   |
| 074    | D000000 |    | 726512 |
| 074    | E000000 |    | 0      |
| 074    | F000000 |    | 0      |
| 074    | G000000 |    | 0      |
| 074    | H000000 |    | 0      |
|        | PAGE    | 8  |        |
| 074    | I000000 |    | 0      |
| 074    | J000000 |    | 3460   |
| 074    | K000000 |    | 0      |
| 074    | L000000 |    | 11284  |

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|           |                 |                              |
|-----------|-----------------|------------------------------|
| 074       | M000000         | 25                           |
| 074       | N000000         | 744000                       |
| 074       | O000000         | 0                            |
| 074       | P000000         | 302                          |
| 074       | Q000000         | 0                            |
| 074       | R010000         | 0                            |
| 074       | R020000         | 0                            |
| 074       | R030000         | 333                          |
| 074       | R040000         | 6854                         |
| 074       | S000000         | 270000                       |
| 074       | T000000         | 466511                       |
| 074       | U010000         | 31320                        |
| 074       | U020000         | 0                            |
| 074       | V010000         | 14.90                        |
| 074       | V020000         | 0.00                         |
| 074       | W000000         | 0.0000                       |
| 074       | X000000         | 163                          |
| 074       | Y000000         | 2719                         |
| 075       | A000000         | 0                            |
| 075       | B000000         | 727153                       |
| 076       | 000000          | 15.70                        |
| 077       | A000000         | Y                            |
| 077       | B000000         | Y                            |
| 080       | A000000         | ICI MUTUAL INSURANCE COMPANY |
| 080       | C000000         | 28000                        |
| 081       | A000000         | Y                            |
| 081       | B000000         | 66                           |
| 082       | A000000         | N                            |
| 082       | B000000         | 0                            |
| 083       | A000000         | N                            |
| 083       | B000000         | 0                            |
| 084       | A000000         | N                            |
| 084       | B000000         | 0                            |
| 085       | A000000         | Y                            |
| 085       | B000000         | N                            |
| 086       | A010000         | 0                            |
| 086       | A020000         | 0                            |
| 086       | B010000         | 0                            |
| 086       | B020000         | 0                            |
| 086       | C010000         | 0                            |
| 086       | C020000         | 0                            |
| 086       | D010000         | 0                            |
| 086       | D020000         | 0                            |
| 086       | E010000         | 0                            |
| 086       | E020000         | 0                            |
| 086       | F010000         | 0                            |
| 086       | F020000         | 0                            |
|           | PAGE            | 9                            |
| 087       | A010000         | COMMON                       |
| 087       | A020000         | 72201A103                    |
| 087       | A030000         | PMX                          |
| 087       | B010000         | PREFERRED SERIES A           |
| 087       | B020000         | 72201A202                    |
| 087       | C010000         | PREFERRED SERIES B           |
| 087       | C020000         | 72201A301                    |
| 088       | A000000         | N                            |
| 088       | B000000         | N                            |
| 088       | C000000         | N                            |
| 088       | D000000         | Y                            |
| SIGNATURE | LARRY ALTADONNA |                              |
| TITLE     | TREASURER       |                              |