

PIMCO NEW YORK MUNICIPAL INCOME FUND III
Form N-Q
May 30, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act File Number:	811-21189
Registrant Name:	PIMCO New York Municipal Income Fund III
Address of Principal Executive Offices:	1633 Broadway New York, NY 10019
Name and Address of Agent for Service:	Trent W. Walker 650 Newport Center Drive Newport Beach, CA 92660
Registrant's telephone number, including area code:	(844) 337-4626
Date of Fiscal Year End:	December 31
Date of Reporting Period:	March 31, 2018

Item 1. Schedule of Investments

Schedule of Investments

PIMCO New York Municipal Income Fund III

March 31, 2018 (Unaudited)

(AMOUNTS IN THOUSANDS*, EXCEPT NUMBER OF SHARES, CONTRACTS AND UNITS, IF ANY)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 183.4%		
MUNICIPAL BONDS & NOTES 181.7%		
CALIFORNIA 2.2%		
California Health Facilities Financing Authority Revenue Bonds, Series 2016		
5.000% due 11/15/2046 (c)	\$ 1,000	\$ 1,131
		1,131
ILLINOIS 4.0%		
Chicago, Illinois General Obligation Bonds, Series 2015		
5.250% due 01/01/2028	1,900	2,030
NEW YORK 170.1%		
Brooklyn Arena Local Development Corp., New York Revenue Bonds, Series 2009		
6.375% due 07/15/2043	1,000	1,082
Build NYC Resource Corp., New York Revenue Bonds, Series 2017		
5.000% due 11/01/2047 (c)	1,000	1,231
Housing Development Corp., New York Revenue Bonds, Series 2017		
3.700% due 11/01/2047 (c)	500	501
Hudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011		
5.750% due 02/15/2047	4,000	4,405
Long Island Power Authority, New York Revenue Bonds, Series 2009		
5.750% due 04/01/2039	1,500	1,561
Metropolitan Transportation Authority, New York Revenue Bonds, Series 2009		
5.000% due 11/15/2034	500	527
Metropolitan Transportation Authority, New York Revenue Bonds, Series 2013		
5.000% due 11/15/2042	2,000	2,209
5.000% due 11/15/2043	4,000	4,417

Monroe County Industrial Development Corp., New York Revenue Bonds, (FHA Insured), Series 2010		
5.500% due 08/15/2040	1,500	1,644
Monroe County Industrial Development Corp., New York Revenue Bonds, Series 2013		
5.000% due 07/01/2043	1,750	2,006
Monroe County, New York Industrial Development Agency Revenue Bonds, Series 2017		
4.000% due 07/01/2043 (c)	500	518
Nassau County, New York Industrial Development Agency Revenue Bonds, Series 2014		
2.000% due 01/01/2049 ^(a)	135	23
6.700% due 01/01/2049	375	400
New York City Industrial Development Agency, New York Revenue Bonds, (AGC Insured), Series 2009		
6.500% due 01/01/2046	600	621
7.000% due 03/01/2049	2,200	2,303
New York City Transitional Finance Authority Future Tax Secured, New York Revenue Bonds, Series 2013		
5.000% due 11/01/2042	2,000	2,243
New York City Transitional Finance Authority Future Tax Secured, New York Revenue Bonds, Series 2017		
4.000% due 08/01/2042 (c)	2,000	2,077
New York City Trust for Cultural Resources, New York Revenue Bonds, Series 2014		
5.000% due 08/01/2043	2,000	2,212
New York City Water & Sewer System, New York Revenue Bonds, Series 2009		
5.000% due 06/15/2039	1,500	1,554
New York City Water & Sewer System, New York Revenue Bonds, Series 2012		
5.000% due 06/15/2047	2,500	2,759
New York City, New York General Obligation Bonds, Series 2013		
5.000% due 08/01/2031	2,590	2,912
New York City, New York General Obligation Bonds, Series 2018		
4.000% due 03/01/2042 (c)	1,800	1,872
New York Convention Center Development Corp. Revenue Bonds, Series 2015		
4.000% due 11/15/2045	1,000	1,027
5.000% due 11/15/2045	1,000	1,120
New York Counties Tobacco Trust IV Revenue Bonds, Series 2005		
0.000% due 06/01/2050 (b)	10,000	1,319
5.000% due 06/01/2042	3,200	3,121
New York Counties Tobacco Trust Revenue Bonds, Series 2001		
5.750% due 06/01/2043	335	340
New York Liberty Development Corp. Revenue Bonds, Series 2007		

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5.500% due 10/01/2037	2,400	3,086
New York Liberty Development Corp. Revenue Bonds, Series 2010		
5.125% due 01/15/2044	2,000	2,101
6.375% due 07/15/2049	1,050	1,117
New York Liberty Development Corp. Revenue Bonds, Series 2011		
5.750% due 11/15/2051	4,000	4,476
New York Liberty Development Corp. Revenue Bonds, Series 2014		
5.000% due 11/15/2044	1,750	1,858
New York State Dormitory Authority Revenue Bonds, Series 2009		
5.000% due 03/15/2038	1,000	1,033
5.500% due 03/01/2039	1,200	1,242

New York State Dormitory Authority Revenue Bonds, Series 2010		
5.500% due 07/01/2040	500	542
New York State Dormitory Authority Revenue Bonds, Series 2011		
6.000% due 07/01/2040	250	273
New York State Dormitory Authority Revenue Bonds, Series 2012		
5.000% due 12/15/2027	1,000	1,122
New York State Dormitory Authority Revenue Bonds, Series 2013		
5.000% due 02/15/2029	750	837
New York State Dormitory Authority Revenue Bonds, Series 2017		
4.000% due 02/15/2047 (c)	500	518
4.000% due 07/01/2047 (c)	1,000	1,038
5.000% due 12/01/2036	1,000	1,086
New York State Thruway Authority Revenue Bonds, Series 2012		
5.000% due 01/01/2042	1,600	1,735
New York State Urban Development Corp. Revenue Bonds, Series 2009		
5.000% due 03/15/2036 (c)	2,200	2,272
Niagara Tobacco Asset Securitization Corp., New York Revenue Bonds, Series 2014		
5.250% due 05/15/2034	500	542
5.250% due 05/15/2040	500	537
Onondaga County, New York Revenue Bonds, Series 2011		
5.000% due 12/01/2036	400	438
Port Authority of New York & New Jersey Revenue Bonds, Series 2010		
6.000% due 12/01/2036	600	661
Port Authority of New York & New Jersey Revenue Bonds, Series 2016		
5.250% due 11/15/2056 (c)	2,500	2,891
Triborough Bridge & Tunnel Authority, New York Revenue Bonds, Series 2009		
5.250% due 11/15/2018 (c)	759	777
5.250% due 11/15/2034 (c)	1,241	1,269
Triborough Bridge & Tunnel Authority, New York Revenue Bonds, Series 2017		
5.000% due 11/15/2038 (c)	2,000	2,315
Triborough Bridge & Tunnel Authority, New York Revenue Bonds, Series 2018		
4.000% due 11/15/2048	1,000	1,036
Troy Capital Resource Corp., New York Revenue Bonds, Series 2010		
5.125% due 09/01/2040	1,400	1,471

TSASC, Inc., New York Revenue Bonds, Series 2017		
5.000% due 06/01/2041	2,000	2,168
Ulster County, New York Capital Resource Corp. Revenue Bonds, Series 2017		
5.250% due 09/15/2047	500	497
Utility Debt Securitization Authority Revenue Bonds, Series 2015		
5.000% due 12/15/2037 (c)	1,000	1,150
Westchester County Healthcare Corp., New York Revenue Bonds, Series 2010		
6.125% due 11/01/2037	600	663
Yonkers Economic Development Corp., New York Revenue Bonds, Series 2010		
6.000% due 10/15/2030	90	94
		86,849
OHIO 3.8%		
Buckeye Tobacco Settlement Financing Authority, Ohio Revenue Bonds, Series 2007		
6.500% due 06/01/2047	1,950	1,962
PUERTO RICO 0.8%		
Puerto Rico Highway & Transportation Authority Revenue Bonds, (AGC Insured), Series 2005		
5.250% due 07/01/2041	400	429
U.S. VIRGIN ISLANDS 0.8%		
Virgin Islands Public Finance Authority, U.S. Virgin Islands Revenue Bonds, Series 2009		
5.000% due 10/01/2022	100	73
6.000% due 10/01/2039	500	320
		393
Total Municipal Bonds & Notes (Cost \$87,626)		92,794
SHORT-TERM INSTRUMENTS 1.7%		
REPURCHASE AGREEMENTS (d) 1.7%		
		879
Total Short-Term Instruments (Cost \$879)		879
Total Investments in Securities (Cost \$88,505)		93,673
Total Investments 183.4% (Cost \$88,505)	\$	93,673
Preferred shares (62.7%)		(32,000)
Other Assets and Liabilities, net (20.7)%		(10,608)

Net Assets Applicable to Common Shareholders 100.0%	\$	51,065
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Notes to Schedule of Investments:

- * A zero balance may reflect actual amounts rounding to less than one thousand.
 - ✕ The geographical classification of foreign (non-U.S.) securities in this report are classified by the country of incorporation of a holding. In certain instances, a security's country of incorporation may be different from its country of economic exposure.
 - ^ Security is in default.
 - (a) Security is not accruing income as of the date of this report.
 - (b) Zero coupon security.
 - (c) Represents an underlying municipal bond transferred to a tender option bond trust established in a tender option bond transaction in which the Fund sold, or caused the sale of, the underlying municipal bond and purchased the residual interest certificate. The security serves as collateral in a financing transaction. See Note 5, Tender Option Bond Transactions, in the Notes to Financial Statements for more information.
- Borrowings and Other Financing Transactions**

(d) Repurchase Agreements:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralized By	Collateral (Received)	at Value	to be Received ⁽¹⁾	
FICC	1.250%	03/29/2018	04/02/2018	\$ 879	U.S. Treasury Notes 2.000% due 04/30/2024	\$ (897)	\$ 879	\$ 879	
Total Repurchase Agreements							\$ (897)	\$ 879	\$ 879

⁽¹⁾ Includes accrued interest.

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of March 31, 2018 in valuing the Fund's assets and liabilities:

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 03/31/2018
Investments in Securities, at Value				
Municipal Bonds & Notes				
California				