

**PIMCO New York Municipal Income Fund III  
(the “Fund”)**

**Cusip: 72201E105**

The Fund’s previously declared (July 2, 2007) distribution of \$0.067 per common share was paid or reinvested on August 1, 2007 to shareholders of record on July 12, 2007. Fund Management estimates that \$0.062 per common share of this distribution is from net investment income and \$0.005 is from paid-in capital in excess of par.

**Important Tax Information** – The final determination of the tax characteristics of all 2007 calendar year distributions have not been made. In January 2008, a Form 1099 DIV (or substitute Form 1099 DIV) will be sent to shareholders that will state the federal tax status of distributions received for the 2007 calendar year, which will include, the portion, if any, that is taxable.

**Broker/Dealers** – Please forward this notice (with the distribution, if applicable) to your clients who received this distribution.