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JOHN HANCOCK PREFERRED INCOME FUND III  
Form N-PX  
August 28, 2007

FORM N-PX  
ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY

Investment Company Act file number: 811-21287

John Hancock Preferred Income Fund III

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(Exact name of registrant as specified in charter)

601 Congress Street  
Boston, Massachusetts 02210-2805

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(Address of principal executive offices)

Noel Maffucci  
601 Congress Street  
Boston, Massachusetts 02210-2805

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(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-225-5291

Date of Fiscal year-end: 6/30/2007

Date of reporting period: 07/1/2006 - 06/30/2007

Item 1. Proxy Voting Record

===== PREFERRED INCOME III =====

CH ENERGY GROUP, INC.

Ticker: CHG Security ID: 12541M102  
Meeting Date: APR 24, 2007 Meeting Type: Annual  
Record Date: MAR 1, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Steven V. Lant	For	For	Management
1.2	Elect Director Jeffrey D. Tranen	For	For	Management

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FPL GROUP, INC.

Ticker: FPL Security ID: 302571104  
Meeting Date: DEC 15, 2006 Meeting Type: Annual  
Record Date: OCT 25, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Sherry S. Barrat	For	For	Management
1.2	Elect Director Robert M. Beall, II	For	For	Management
1.3	Elect Director J. Hyatt Brown	For	For	Management
1.4	Elect Director James L. Camaren	For	For	Management
1.5	Elect Director J. Brian Ferguson	For	For	Management

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1.6	Elect Director Lewis Hay, III	For	For	Management
1.7	Elect Director Rudy E. Schupp	For	For	Management
1.8	Elect Director Michael H. Thaman	For	For	Management
1.9	Elect Director Hansel E. Tookes, II	For	For	Management
1.10	Elect Director Paul R. Tregurtha	For	For	Management
2	Ratify Auditors	For	For	Management

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GREAT PLAINS ENERGY, INC.

Ticker: GXP Security ID: 391164100  
 Meeting Date: MAY 1, 2007 Meeting Type: Annual  
 Record Date: FEB 23, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director David L. Bodde	For	For	Management
1.2	Elect Director Michael J. Chesser	For	For	Management
1.3	Elect Director William H. Downey	For	For	Management
1.4	Elect Director Mark A. Ernst	For	For	Management
1.5	Elect Director Randall C. Ferguson, Jr.	For	For	Management
1.6	Elect Director William K. Hall	For	For	Management
1.7	Elect Director Luis A. Jimenez	For	For	Management
1.8	Elect Director James A. Mitchell	For	For	Management
1.9	Elect Director William C. Nelson	For	For	Management
1.10	Elect Director Linda H. Talbott	For	For	Management
1.11	Elect Director Robert H. West	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Omnibus Stock Plan	For	Against	Management

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PUBLIC STORAGE, INC.

Ticker: PSA Security ID: 74460D430  
 Meeting Date: MAY 3, 2007 Meeting Type: Annual  
 Record Date: MAR 23, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	APPROVAL OF THE PROPOSAL TO REORGANIZE FROM A CALIFORNIA CORPORATION TO A MARYLAND REAL ESTATE INVESTMENT TRUST.	For	Against	Management
2	APPROVAL OF ADJOURNMENTS OR POSTPONEMENTS OF THE ANNUAL MEETING IF NECESSARY.	For	For	Management

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PUBLIC STORAGE, INC.

Ticker: PSA Security ID: 74460D570  
 Meeting Date: MAY 3, 2007 Meeting Type: Annual  
 Record Date: MAR 23, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	APPROVAL OF THE PROPOSAL TO REORGANIZE FROM A CALIFORNIA CORPORATION TO A MARYLAND REAL ESTATE INVESTMENT TRUST.	For	Against	Management
2	APPROVAL OF ADJOURNMENTS OR POSTPONEMENTS OF THE ANNUAL MEETING IF NECESSARY.	For	For	Management

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### PUBLIC STORAGE, INC.

Ticker: PSA Security ID: 74460D588  
 Meeting Date: MAY 3, 2007 Meeting Type: Annual  
 Record Date: MAR 23, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	APPROVAL OF THE PROPOSAL TO REORGANIZE FROM A CALIFORNIA CORPORATION TO A MARYLAND REAL ESTATE INVESTMENT TRUST.	For	Against	Management
2	APPROVAL OF ADJOURNMENTS OR POSTPONEMENTS OF THE ANNUAL MEETING IF NECESSARY.	For	For	Management

### SCOTTISH POWER PLC

Ticker: Security ID: 81013T804  
 Meeting Date: JUL 26, 2006 Meeting Type: Annual  
 Record Date: JUN 12, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	TO RECEIVE THE ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2006.	For	For	Management
2	TO APPROVE THE REMUNERATION REPORT.	For	For	Management
3	TO ELECT PHILIP BOWMAN AS A DIRECTOR.	For	For	Management
4	TO RE-ELECT CHARLES MILLER SMITH AS A DIRECTOR.	For	For	Management
5	TO RE-ELECT NICK ROSE AS A DIRECTOR.	For	For	Management
6	Ratify Auditors	For	For	Management
7	TO AUTHORIZE THE DIRECTORS TO SET THE REMUNERATION OF THE AUDITORS.	For	For	Management
8	TO AUTHORIZE THE INTRODUCTION OF THE LONG-TERM INCENTIVE PLAN 2006.	For	For	Management
9	TO AUTHORIZE THE COMPANY TO MAKE DONATIONS TO EU POLITICAL ORGANIZATIONS AND TO INCUR EU POLITICAL EXPENDITURE.	For	Abstain	Management
10	TO RENEW THE GENERAL AUTHORITY OF THE DIRECTORS TO ALLOT SHARES.	For	For	Management
11	TO RENEW THE AUTHORITY OF THE DIRECTORS TO DISAPPLY PRE-EMPTION RIGHTS.	For	For	Management
12	TO RENEW AUTHORITY OF THE COMPANY TO PURCHASE ITS OWN SHARES.	For	For	Management

### TECO ENERGY, INC.

Ticker: TE Security ID: 872375100  
 Meeting Date: MAY 2, 2007 Meeting Type: Annual  
 Record Date: FEB 23, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Joseph P. Lacher	For	For	Management
1.2	Elect Director Tom L. Rankin	For	For	Management
1.3	Elect Director William D. Rockford	For	For	Management

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1.4	Elect Director J. Thomas Touchton	For	For	Management
2	Ratify Auditors	For	For	Management

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WACHOVIA PREFERRED FUNDING CORP

Ticker: WNA.P Security ID: 92977V206  
 Meeting Date: MAY 14, 2007 Meeting Type: Annual  
 Record Date: APR 9, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director James E. Alward	For	For	Management
1.2	Elect Director Joel J. Griffin	For	For	Management
1.3	Elect Director Charles F. Jones	For	For	Management
1.4	Elect Director G. Kennedy Thompson	For	For	Management

Any ballot marked 'Abstain' is considered to have been voted. Ballots marked 'Abstain' are considered to be have been voted against management's recommendation, regardless of whether the recommendation is 'For' or 'Against,' except where management has made no recommendation or has recommended that shareholders 'Abstain.'

Where management has recommended that shareholders 'Abstain' from voting on a ballot item: 1) a ballot marked 'Abstain' is considered to have been voted for management's recommendation to 'Abstain' and 2) a ballot voted 'For' or 'Against' is considered to have been voted against management's recommendation to 'Abstain.'

Where management has made no recommendation on a ballot item, the abbreviation "N/A" is used to denote that there is no applicable recommendation compared to which a vote may be 'For' or 'Against' the recommendation of management.

SIGNATURES:

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

John Hancock Preferred Income Fund III

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 (Registrant)

By: /s/Keith F. Hartstein  
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 Keith F. Hartstein  
 President and Chief Executive Officer

Date: August 27, 2007