

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
BlackRock Funds III - iShares S&P 500 Index Fund		71-0725651	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
BlackRock Fund Advisors	1-800-882-0052	mutual_funds_ff_www@blackrock.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
1 University Square Dr.		Princeton, NJ 08540	
8 Date of action		9 Classification and description	
12/31/2022		Common Stock - Regulated Investment Company	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Statement 1		See Statement 1	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The issuer paid distributions to common shareholders for calendar year 2022. All or a portion of each distribution constitutes a non-taxable return of capital.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the issuer. See Statement 1 for per share of non-taxable return of capital.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Issuer's current and accumulated earnings were compared to distributions paid during the year ended December 31, 2022. The non-taxable return of capital represents the amount of distributions paid during the taxable year ended December 31, 2022 in excess of issuer's current and accumulated earnings and profits under IRC Section 316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
IRC Sections 301, 316, and 852.

18 Can any resulting loss be recognized? ▶ No.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
See Statement 1, for the per share amounts and dates of distributions impacted by this organizational action. This organizational action is reportable with respect to calendar year 2022.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ Ed M Brodzinski Date ▶ 2/23/2023
Print your name ▶ Ed Brodzinski Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

Attachment for Form 8937, Report of Organizational Actions Affecting Basis of Securities

Security Description (Fund Name)	CUSIP	Ticker Symbol	Ex-Dividend Date	Payable Date	Nondividend Distributions
ISHARES S&P 500 INDEX - CLASS A	066923566	BSPAX	03/31/2022	04/01/2022	0.00064100
ISHARES S&P 500 INDEX - CLASS A	066923566	BSPAX	06/30/2022	07/01/2022	0.00066800
ISHARES S&P 500 INDEX - CLASS A	066923566	BSPAX	07/14/2022	07/15/2022	0.00000000
ISHARES S&P 500 INDEX - CLASS A	066923566	BSPAX	09/30/2022	10/03/2022	0.00066400
ISHARES S&P 500 INDEX - CLASS A	066923566	BSPAX	12/13/2022	12/14/2022	0.00075100
ISHARES S&P 500 INDEX - CLASS G	066923194	BSPGX	03/31/2022	04/01/2022	0.00083200
ISHARES S&P 500 INDEX - CLASS G	066923194	BSPGX	06/30/2022	07/01/2022	0.00085300
ISHARES S&P 500 INDEX - CLASS G	066923194	BSPGX	07/14/2022	07/15/2022	0.00000000
ISHARES S&P 500 INDEX - CLASS G	066923194	BSPGX	09/30/2022	10/03/2022	0.00084600
ISHARES S&P 500 INDEX - CLASS G	066923194	BSPGX	12/13/2022	12/14/2022	0.00092800
ISHARES S&P 500 INDEX - INST CLASS	066923558	BSPIX	03/31/2022	04/01/2022	0.00078100
ISHARES S&P 500 INDEX - INST CLASS	066923558	BSPIX	06/30/2022	07/01/2022	0.00080500
ISHARES S&P 500 INDEX - INST CLASS	066923558	BSPIX	07/14/2022	07/15/2022	0.00000000
ISHARES S&P 500 INDEX - INST CLASS	066923558	BSPIX	09/30/2022	10/03/2022	0.00079800
ISHARES S&P 500 INDEX - INST CLASS	066923558	BSPIX	12/13/2022	12/14/2022	0.00088200
ISHARES S&P 500 INDEX - CLASS K	066922204	WFSPX	03/31/2022	04/01/2022	0.00082200
ISHARES S&P 500 INDEX - CLASS K	066922204	WFSPX	06/30/2022	07/01/2022	0.00084300
ISHARES S&P 500 INDEX - CLASS K	066922204	WFSPX	07/14/2022	07/15/2022	0.00000000
ISHARES S&P 500 INDEX - CLASS K	066922204	WFSPX	09/30/2022	10/03/2022	0.00083700
ISHARES S&P 500 INDEX - CLASS K	066922204	WFSPX	12/13/2022	12/14/2022	0.00091900
ISHARES S&P 500 INDEX - CLASS P	066923236	BSPPX	03/31/2022	04/01/2022	0.00063900
ISHARES S&P 500 INDEX - CLASS P	066923236	BSPPX	06/30/2022	07/01/2022	0.00066600
ISHARES S&P 500 INDEX - CLASS P	066923236	BSPPX	07/14/2022	07/15/2022	0.00000000
ISHARES S&P 500 INDEX - CLASS P	066923236	BSPPX	09/30/2022	10/03/2022	0.00066500
ISHARES S&P 500 INDEX - CLASS P	066923236	BSPPX	12/13/2022	12/14/2022	0.00075000
ISHARES S&P 500 INDEX - SERV CLASS	066923533	BSPSX	03/31/2022	04/01/2022	0.00071400
ISHARES S&P 500 INDEX - SERV CLASS	066923533	BSPSX	06/30/2022	07/01/2022	0.00073900
ISHARES S&P 500 INDEX - SERV CLASS	066923533	BSPSX	07/14/2022	07/15/2022	0.00000000
ISHARES S&P 500 INDEX - SERV CLASS	066923533	BSPSX	09/30/2022	10/03/2022	0.00073800
ISHARES S&P 500 INDEX - SERV CLASS	066923533	BSPSX	12/13/2022	12/14/2022	0.00082000

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended. The information in this document does not constitute tax advice and should not be construed to take into account any shareholder's specific circumstances. Holders and nominees should consult their own tax advisors regarding the particular tax consequences of the organizational action (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws.