

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION, D SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION



08052266

Table with SEC USE ONLY, Prefix, Serial, Date Received

Name of Offering () check if this is an amendment and name has changed, and indicate change.)

Sale of Limited Liability Company Interests

Filing Under (Check box(es) that apply) Rule 504 Rule 505 Rule 506 Section 4(6) SEC Mail Processing Section

Type of Filing () New Filing (X) Amendment

A. BASIC IDENTIFICATION DATA PROCESSED

1. Enter the information requested about issuer

Name of Issuer () (check if this is an amendment and name has changed, and indicate change.) JUN 16 2008

Commonwealth Income & Growth Private Fund III, LLC

Address of Executive Offices (Number and Street, City, State, Zip Code)

Brandywine Bldg 1, Suite 200, 2 Christy Drive, Chadds Ford Business Center, Chadds Ford, PA 19317

Telephone Number (Including Area Code)

(800) 249-3700

Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)

Telephone Number (Including Area Code)

Brief Description of Business

Acquisition of computer peripheral equipment and other similar capital equipment, which is leased primarily to U.S. corporations and institutions.

Type of Organization

() corporation () limited partnership, already formed (X) other (please specify): Limited Liability Company () business trust () limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month 0 7 Year 0 6 (X) Actual () Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service Abbreviation for State:

CN for Canada; FN for other foreign jurisdiction [L] [E]

GENERAL INSTRUCTIONS

Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U. 77d(6). When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which due, on the date it was mailed by United States registered or certified mail to that address. Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549 Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must photocopies of the manually signed copy or bear typed or printed signatures. Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes there the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be with the SEC. Filing Fee: There is no federal filing fee.

State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control Number.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Commonwealth Income & Growth Fund, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

Brandywine Bldg 1, Suite 200, 2 Christy Drive, Chadds Ford Business Center, Chadds Ford, PA 19317

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Springsteen, Kimberly A.

Business or Residence Address (Number and Street, City, State, Zip Code)

Commonwealth Capital Corp., 400 Cleveland Street, 9th Floor, Clearwater, FL 33755

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Abbot, Henry J.

Business or Residence Address (Number and Street, City, State, Zip Code)

Commonwealth Capital Corp., Brandywine Bldg 1, Suite 200, 2 Christy Drive, Chadds Ford Business Center, Chadds Ford, PA 19317

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Franceschina, Lynn A.

Business or Residence Address (Number and Street, City, State, Zip Code)

Commonwealth Capital Corp., Brandywine Bldg 1, Suite 200, 2 Christy Drive, Chadds Ford Business Center, Chadds Ford, PA 19317

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold or does the issuer intend to sell, to non-accredited investors in this offering?
 Answer also in Appendix, Column 2, if filing under ULOE.

Yes No

2. What is the minimum investment that will be accepted from any individual?

\$20,000

3. Does the offering permit joint ownership of a single unit?

Yes No

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Commonwealth Capital Securities Corp.

Business or Residence Address (Number and Street, City, State, Zip Code)

400 Cleveland Street, Seventh Floor, Clearwater, Florida 33755

Name of Associated Broker or Dealer Commonwealth Capital Securities Corp.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
 [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
 [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
 [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual) See Attached List

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
 [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
 [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
 [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
 [IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
 [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
 [RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero". If the transaction is an exchange offering, check this box 0 and indicate in the column below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt.....	\$ 0	\$ 0
Equity	\$ 0	\$ 0
[] Common [] Preferred		
Convertible Securities (including warrants)	\$ 0	\$ 0
Partnership Interests	\$ 0	\$ 0
Other (Specify <u>Limited Liability Company ("LLC")</u> Interests	\$ 30,000,000	\$ 30,000,000
Total	\$ 30,000,000	\$ 30,000,000

Answer also in Appendix, Column 3, if filing under ULOE

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or zero.

	Number of Investors	Aggregate Dollar Amount of Purchases
Accredited Investors.....	363	\$29,262,000
Non-accredited Investors.....	7	\$ 738,000
Total (for filings under Rule 504 only)	_____	\$ _____

Answer also in Appendix, Column 4, if filing under ULOE.....

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	_____	\$ _____
Regulation A	_____	\$ _____
Rule 504	_____	\$ _____
Total	_____	\$ _____

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees.....	[] \$ 0
Printing and Engraving Costs.....	[X] \$ 3,000
Legal Fees.....	[X] \$ 10,000
Accounting Fees.....	[] \$ 0
Engineering Fees.....	[] \$ 0
Sales Commissions (Specify finder's fees separately)	[X] \$ 2,400,000
Other Expenses (identify) <u>Offering Fees and Expenses</u>	[X] \$ 750,000
Total.....	[X] \$ 3,163,000

b. Enter the difference between the aggregate offering price given in response to Part C - Question I and total expenses furnished in response to Part C-Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$26,837,000

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C-Question 4.b. above.

	Payment to Officers, Directors & Affiliates	Payments To Others
Salaries and fees.....	[] \$0	[] \$0
Purchase of real estate.....	[] \$0	[] \$0
Purchase, rental or leasing and installation of machinery and equipment	[] \$0	[X] \$26,837,000
Construction or leasing of plant buildings and facilities.....	[] \$0	[] \$0
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	[] \$0	[] \$0
Repayment of indebtedness.....	[] \$0	[] \$0
Working capital.....	[] \$0	[] \$0
Other (specify):	[] \$0	[] \$0
.....	[] \$	[] \$
.....	[] \$	[] \$
.....	[] \$	[] \$
Column Totals.....	[] \$	[X] \$26,837,000
Total Payments Listed (column totals added).....	[X] \$26,837,000	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b) (2) of Rule 502.

Issuer (Print or Type)	Signature	Date
Commonwealth Income & Growth Private Fund III, LLC		June 2, 2008
Name of Signer (Print or Type)	Title of Signer (Print or Type)	
Kimberly A. Springsteen	Chief Executive Officer of Manager	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

**COMMONWEALTH INCOME & GROWTH PRIVATE FUND III
BROKER-DEALER LIST**

SELLING AGREEMENTS	ADDRESS
Cullum & Burks Securities, Inc.	13355 Noel Rd., Suite 1300 Dallas, TX 75240
Alternative Wealth Strategies, Inc.	1040 N. Kings Hwy., Suite 302 Cherry Hill, NJ 08034
Brookstone Securities, Inc.	520 South Florida Lakeland, FL 33801
Essex Securities, LLC	168 Centre Street Danvers, MA 01923
Empire Securities Corp.	10 Universal City Plaza, 20 th Floor Universal City, CA 91608
United Securities Alliance, Inc.	7730 E. Bellview Avenue, Suite AG-9 Greenwood Village, CO 80111
Investment Planners, Inc.	226 W. Eldorado Decatur, IL 62522
Peak Securities Corporation	10225 Ulmerton Road, Suite 3D Largo, FL 33771
MHA Financial Corp.	4 Pheasant Hill St. Westwood, MA 02090
Regis Securities Corp.	450 Alkyre Run Drive, Suite 350 Westerville, OH 43082
Legacy Financial Services, Inc.	2090 Marina Ave., P.O. Box 6030 Petaluma, CA 94955-6030
Wellstone Securities, LLC	6030 Bethelview Rd., Suite 101 Cumming, GA 30040
Brecek & Young Advisors, Inc.	1110 Iron Point Road, #100 Folsom, CA 95661

SELLING AGREEMENTS	ADDRESS
Investors Capital Corporation	6 Kimball Lane Lynnfield, MA 01540
Waterford Investor Services, Inc.	1201 S. Highland Ave., Suite 2 Clearwater, FL 33756
WFP Securities	6020 Cornerstone Ct. W, Suite 240 San Diego, CA 92121
Workman Securities Corp.	6500 City West Parkway, Suite 350 Eden Prairie, MN 55344
United Equity Securities, LLC	10700 Richmond Ave., Suite 315 Houston, TX 77042
Stephen A. Kohn & Associates, Ltd.	3232 S. Vance St., #210 Lakewood, CO 80227
Empire Financial Group	2170 W. St. Road 434, Suite 100 Longwood, FL 32779
Synergy Investment Group	1660 Dale Earnhardt Blvd. Kannapolis, NC 28083
Calton & Associates, Inc.	14497 N. Dale Mabry Hwy., Suite #215 Tampa, FL 33618
Ameritas Investment Corp.	5900 "O" Street Lincoln, NE 68510
Brookstreet Securities Corporation	2361 Campus Drive, Suite 210 Irvine, CA 92612
Forsyth Securities, Inc.	243 N. Lindbergh St. Louis, MO 63141
Grant Bettingen, Inc.	4100 Newport Place, Suite 630 Newport Beach, CA 92660
Broadway Financial Group	1410 Broadway Ave., Suite 304 New York, NY 10018
QA3 Financial Corp.	One Valmont Plaza Omaha, NE 68154

SELLING AGREEMENTS	ADDRESS
Invest Financial Corporation	8745 Henderson Road, Suite 300 Tampa, FL 33634
SII Investments, Inc.	5555 Grande Market Drive Appleton, WI 54913
1 st Discount Brokerage	515 N. Flagler Drive, Suite 703 West Palm Beach, FL 33401
Huntleigh Securities Corporation	7800 Forsyth Blvd., 5 th Floor St. Louis, MO 63105
National Planning Corporation	401 Wilshire Blvd., Suite 1100 Santa Monica, CA 90401
NEXT Financial Group, Inc.	2500 Wilcrest Drive, Suite 620 Houston, TX 77042
Bishop, Rosen & Co., Inc.	100 Broadway, 16 th Floor New York, NY 10005
Chicago Investment Group, LLC	190 S. LaSalle St., 8 th Floor Suite 850 Chicago, IL 60603
Professional Asset Management, Inc.	36700 Woodward Ave., Suite 200 Bloomfield Hills, MI 48304
Intercarolina Financial Services, Inc.	3300 Battleground Ave., Suite 400 Greensboro, NC 27410
AFS Brokerage, Inc.	5300 Bee Cave Road, Building III, Suite 200 Austin, TX 78746
Wellstone Securities, LLC	6030 Bethelview Rd., Suite 101 Cumming, GA 30040
Wedbush Morgan Securities, Inc. (Limited)	1000 Wilshire Blvd. Los Angeles, CA 90017

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