

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Leo Investors III LP (Last) (First) (Middle) ALBANY FINANCIAL CENTER, SOUTH OCEAN BLVD SUITE #507 (Street) NASSAU, C5 00000 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/25/2021	3. Issuer Name and Ticker or Trading Symbol Leo Holdings III Corp. [LIII]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. If Amendment, Date Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class B ordinary shares	(1)	(1)	Class A ordinary shares	5,625,000 (2)	\$ (1)	D (3) (4)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Leo Investors III LP ALBANY FINANCIAL CENTER SOUTH OCEAN BLVD SUITE #507 NASSAU, C5 00000		X		

Signatures

Leo Investors III LP By: Leo Investors GP II Ltd., its general partner, /s/ Simon Brown, By: Simon Brown, Title: Director		02/25/2021
	**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) As described in the issuer's registration statement on Form S-1 (File No. 333-252294) under the heading "Description of Securities-Founder Shares", the Class B ordinary shares, par value \$0.0001, will automatically convert into Class A ordinary shares, par value \$0.0001, of the issuer at the time of the issuer's initial business combination transaction on a one-for-one basis, subject to adjustment for share splits, share capitalizations, reorganizations, recapitalizations and the like, and certain anti-dilution rights and have no expiration date.

(2) The Class B ordinary shares owned by the reporting person include up to 750,000 shares that are subject to forfeiture to the extent the underwriters of the initial public offering of the issuer's securities do not exercise in full their over-allotment option as described in the issuer's registration statement.

- This Form 3 is being filed by Leo Investors III LP, sponsor of the issuer (the "Sponsor"). The Sponsor is controlled by its general partner, Leo Investors GP II Limited, which is governed by a three member board of directors. Each director has one vote, and the approval of a majority of the directors is required to approve an action of the Sponsor. Under the so-called "rule of three," if voting and dispositive decisions regarding an entity's securities are made by two or more individuals, and a voting and dispositive decision requires the approval of a majority of those individuals, then none of the individuals is deemed a beneficial owner of the entity's securities.
- (3) (Continued From Footnote 3) No individual director of the general partner of the Sponsor exercises voting or dispositive control over any of the securities held by the Sponsor, even those in which such director directly holds a pecuniary interest. Accordingly, none of them will be deemed to have or share beneficial ownership of such shares.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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