

CF Finance Acquisition Corp. III  
110 East 59th Street  
New York, NY 10022

VIA EDGAR

July 8, 2021

U.S. Securities and Exchange Commission  
Division of Corporation Finance  
Office of Manufacturing  
100 F Street, NE  
Washington, D.C. 20549

Attention: Mindy Hooker

**Re: CF Finance Acquisition Corp. III  
Amendment No. 1 to Registration Statement on Form S-4  
Filed June 28, 2021  
File No. 333-256058**

Dear Ms. Hooker:

CF Finance Acquisition Corp. III (the “Company,” “we,” “our” or “us”) hereby transmits the Company’s response to the comment letter received from the staff (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”), on July 1, 2021, regarding our Amendment No. 1 to the Registration Statement on Form S-4, File No. 333-256058, filed with the Commission on June 28, 2021.

For the Staff’s convenience, we have repeated below the Staff’s comments in bold, and have followed each comment with the Company’s response. Disclosure changes made in response to the Staff’s comments have been made in the Amendment No. 2 to the Registration Statement on Form S-4 (“Amendment No. 2”), which is being filed with the Commission contemporaneously with the submission of this letter.

**S-4/A filed on June 28, 2021**

**Unaudited Pro Forma Condensed Combined Financial Information**  
**Notes to the Unaudited Pro Forma Condensed Combined Financial Information**  
**2. Adjustments to the Unaudited Pro Forma Condensed Combined Financial Information, page 98**

- 1. We note your response to prior comment five of our letter dated June 9, 2021; however, given that the merger will be accounted for as a reverse recapitalization with AEye as the accounting acquirer, it appears to us that the expenses incurred by CF III are transaction costs related to the merger that should be expensed as incurred and recorded in the pro forma statement of operations as a non-recurring item. Please advise or otherwise modify your presentation accordingly.**

Response: The Company acknowledges the Staff’s comment and has revised its disclosure on page 98 of Amendment No. 2 accordingly.

**Management’s Discussion and Analysis of Financial Condition and Results of Operations of AEye**  
**Liquidity and Capital Resources**  
**Contractual Obligations and Commitments, page 198**

- 2. Please revise your filing to update your contractual obligations and commitments table to reflect the balances owed at March 31, 2021.**

Response: The Company acknowledges the Staff’s comment and has revised its disclosure on page 198 of Amendment No. 2 accordingly.

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We thank the Staff for its review of the foregoing and Amendment No. 2. If you have further comments, please feel free to contact our counsel, Gary J. Simon by email at [gary.simon@hugheshubbard.com](mailto:gary.simon@hugheshubbard.com) or by telephone at (212) 837-6770.

Sincerely,

/s/ Howard W. Lutnick

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Name: Howard W. Lutnick

Title: Chief Executive Officer

cc: Hughes Hubbard & Reed LLP  
Ellenoff Grossman & Schole LLP  
DLA Piper LLP (US)

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