

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>CF Finance Holdings III, LLC</u> (Last) (First) (Middle) 110 EAST 59TH STREET (Street) NEW YORK NY 10022 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CF Finance Acquisition Corp. III [CFAC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Former 10% holder |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/16/2021 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------------------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A common stock | 08/16/2021 | | M | | 5,710,000 | A | \$0.00 ⁽¹⁾ | 6,210,000 | D ⁽³⁾ | |
| Class A common stock | 08/16/2021 | | P | | 500,000 | A | \$10 ⁽²⁾ | 6,710,000 | D ⁽³⁾ | |
| Class A common stock | 08/16/2021 | | J ⁽⁴⁾ | | 2,284,000 | D | \$0.00 ⁽⁴⁾ | 4,426,000 | D ⁽³⁾ | |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Class B Common Stock | (1) | 08/16/2021 | | M ⁽¹⁾ | | | 5,710,000 | (1) | (1) | Class A Common Stock | 5,710,000 | \$0.00 | 0 | D ⁽³⁾ | |
| Warrants | \$11.5 | 08/16/2021 | | A ⁽⁵⁾ | | 166,666 | | 11/17/2021 | 08/16/2026 | Class A Common Stock | 166,666 | (5) | 166,666 | D ⁽³⁾ | |

1. Name and Address of Reporting Person*
CF Finance Holdings III, LLC
 (Last) (First) (Middle)
 110 EAST 59TH STREET
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
CANTOR FITZGERALD, L. P.
 (Last) (First) (Middle)
 110 EAST 59TH STREET
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
CF GROUP MANAGEMENT INC
 (Last) (First) (Middle)
 110 EAST 59TH STREET
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*

LUTNICK HOWARD W

(Last) (First) (Middle)

110 EAST 59TH STREET

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

Explanation of Responses:

1. As described in the issuer's registration statement on Form S-1 (File No. 333-249367) under the heading "Description of Securities--Founder Shares", upon consummation of the issuer's initial business combination and waiver of the anti-dilution rights in connection with the conversion, the shares of Class B common stock converted into shares of Class A common stock on a one-for-one basis.
2. Pursuant to that certain Subscription Agreement, dated February 17, 2021, by and between the issuer and CF Finance Holdings III, LLC ("CF Finance Holdings III"), CF Finance Holdings III purchased an aggregate of 500,000 shares of Class A common stock of the issuer on August 16, 2021 in a private placement in connection with the issuer's initial business combination with AEye, Inc.
3. CF Finance Holdings III is the record holder of the securities reported herein. Cantor Fitzgerald, L.P. ("Cantor") is the sole member of CF Finance Holdings III. CF Group Management, Inc. ("CFGM") is the managing general partner of Cantor. Mr. Lutnick is the Chairman and Chief Executive Officer of CFGM and is also the trustee of the sole stockholder of CFGM. As such, each of Cantor, CFGM and Mr. Lutnick may be deemed to have beneficial ownership of the securities directly held by CF Finance Holdings III. Each such entity or person disclaims any beneficial ownership of the reported shares other than to the extent of any pecuniary interest they may have therein, directly or indirectly.
4. CF Finance Holdings III transferred an aggregate of 2,284,000 shares of Class A common stock of the issuer to a third party immediately after the closing of the issuer's initial business combination.
5. These warrants represent warrants issued to CF Finance Holdings III upon separation of the private units previously purchased by CF Finance Holdings III from the issuer in November 2020. CF Finance Holdings III acquired the private units for a purchase price of \$10.00 per unit in a private placement that consummated in connection with the issuer's initial public offering. The warrants become eligible for exercise on November 17, 2021, which is one year from the closing of the issuer's initial public offering.

/s/ Howard Lutnick, as Chief
Executive Officer of CF Finance
Holdings III, LLC 08/18/2021

/s/ Howard Lutnick, as Chief
Executive Officer of Cantor
Fitzgerald, L.P. 08/18/2021

/s/ Howard Lutnick, as Chief
Executive Officer of CF Group
Management Inc. 08/18/2021

/s/ Howard Lutnick 08/18/2021

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (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).

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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