

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-A

Semi-annual report for management companies filed on Form N-SAR

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FILER

**MONTGOMERY FUNDS III**

CIK: **930648** | IRS No.: **946679892** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
Type: **NSAR-A** | Act: **40** | File No.: **811-08782** | Film No.: **96620330**

Mailing Address  
600 MONTGOMERY ST  
SAN FRANCISCO CA 94111

Business Address  
600 MONTGOMERY ST  
SAN FRANCISCO CA 94111  
8005723863

PAGE 1

000 A000000 06/30/96

000 C000000 930648

000 D000000 N

000 E000000 NF

000 F000000 Y

000 G000000 N

000 H000000 N

000 I000000 3.0.a

000 J000000 A

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001 C000000 4152486293

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002 B000000 SAN FRANCISCO

002 C000000 CA

002 D010000 94111

003 000000 Y

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007 C020100 MONTGOMERY VARIABLE SERIES: GROWTH FUND

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007 C020200 MONTGOMERY VARIABLE SERIES: EMERGING MARKETS

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007 C010400 4

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008 D01AA01 SAN FRANCISCO

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SIGNATURE MARK B. GEIST

TITLE PRESIDENT

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