

# SECURITIES AND EXCHANGE COMMISSION

## FORM 3

Filing Date: **2012-04-30** | Period of Report: **2012-04-30**  
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### REPORTING OWNER

#### **Budko Peter M**

CIK: **1490654**

Type: **3** | Act: **34** | File No.: **000-54690** | Film No.: **12794548**

Mailing Address  
*C/O 405 PARK AVENUE  
NEW YORK NY 10022*

### ISSUER

#### **American Realty Capital Trust III, Inc.**

CIK: **1503828** | IRS No.: **000000000** | State of Incorporation: **MD** | Fiscal Year End: **1231**  
SIC: **6798** Real estate investment trusts

Mailing Address  
*405 PARK AVE  
NEW YORK NY 10022*

Business Address  
*405 PARK AVE  
NEW YORK NY 10022  
(212) 415-6500*

**FORM 3**

**UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0104
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**INITIAL STATEMENT OF BENEFICIAL  
OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <u>Budko Peter M</u> (Last) (First) (Middle) 405 PARK AVENUE (Street) NEW YORK, NY 10022 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/30/2012	3. Issuer Name and Ticker or Trading Symbol <u>American Realty Capital Trust III, Inc. [NONE]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director ___ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) ___ Other (specify below) <u>Executive Vice President</u>	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 ___ 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)
Common Stock	20,000	I	See footnote <sup>(1)</sup>

**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			

**Explanation of Responses:**

1. American Realty Capital Trust III Special Limited Partnership, LLC, which owns the reported securities, is 100% owned by AR Capital, LLC ("ARC"). The reporting person directly or indirectly owns equity interests in ARC. The reporting person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.

**Signatures**

/s/ Peter M. Budko  
\*\* Signature of Reporting Person

04/30/2012  
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.  
**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**