

March 11, 2021

Erik Anderson  
Chief Executive Officer  
Decarbonization Plus Acquisition Corp III  
2744 Sand Hill Road  
Menlo Park, CA 94025

Plus Acquisition Corp III

Statement on Form S-1  
2021

Registration Statement on Form S-1

Re: Decarbonization  
Registration  
Filed February 12,  
Amendment No. 1 to  
Filed March 1, 2021

Dear Mr. Anderson:

We have reviewed your amended registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to these comments, we may have additional comments.

Form S-1 filed February 12, 2021 and Form S-1/A filed March 1, 2021

General

1. We note that you have granted the underwriters an over-allotment option to purchase up to an additional 5,250,000 units, which consist of 5,250,000 shares of Class A common stock and 1,000,000 warrants, as disclosed in Note 2 to the fee table. However, it appears that the number of warrants here appears incorrect, based upon your disclosure elsewhere that each unit consists of one share of your Class A common stock and one-third of one warrant. Please revise or advise.

Erik Anderson  
FirstName LastName Erik Anderson  
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March Name Decarbonization Plus Acquisition Corp III  
11, 2021  
March2 11, 2021 Page 2  
Page  
FirstName LastName  
Dilution, page 70

2. Please revise to disclose the immediate dilution to public stockholders from this offering.  
Refer to Item 506(c) of Regulation S-K.  
We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Refer to Rules 460 and 461 regarding requests for acceleration. Please

allow adequate  
time for us to review any amendment prior to the requested effective date of  
the registration  
statement.

You may contact Michael Henderson, Staff Accountant, at (202) 551-3364  
or Robert  
Klein, Staff Accountant, at (202) 551-3847 if you have questions regarding  
comments on the  
financial statements and related matters. Please contact David Lin, Staff  
Attorney, at (202) 551-  
3552 or Sandra Hunter Berkheimer, Legal Branch Chief, at (202) 551-3758 with  
any other  
questions.

Corporation Finance  
Finance

Sincerely,  
Division of  
Office of