

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person <b>B. Riley Financial, Inc.</b>		2. Date of Event Requiring Statement (Month/Day/Year) 08/19/2022	3. Issuer Name and Ticker or Trading Symbol Software Acquisition Group Inc. III [SWAG]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
11100 SANTA MONICA BOULEVARD, SUITE 800			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) _____ <input type="checkbox"/> Other (specify below) _____	
LOS ANGELES, CA 90025			5. If Amendment, Date Original Filed(Month/Day/Year)	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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	5,683,899	I	By ABJS, LLC (1) (2) (3)
Common Stock	517,079	I	By B. Riley Securities, Inc. (1) (2) (3)

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

SEC 1473 (7-02)

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 control number.

**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			

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
B. Riley Financial, Inc. 11100 SANTA MONICA BOULEVARD, SUITE 800 LOS ANGELES, CA 90025		X		
B. RILEY PRINCIPAL INVESTMENTS, LLC 11100 SANTA MONICA BOULEVARD, SUITE 800 LOS ANGELES, CA 90025		X		
B. Riley Securities, Inc. 11100 SANTA MONICA BOULEVARD, SUITE 800 LOS ANGELES, CA 90025		X		
RILEY BRYANT R 11100 SANTA MONICA BOULEVARD, SUITE 800 LOS ANGELES, CA 90025		X		

**Signatures**

B. Riley Financial, Inc., by: /s/ Bryant R. Riley, Co-Chief Executive Officer	08/29/2022
<small>Signature of Reporting Person</small>	<small>Date</small>
B. Riley Principal Investments, LLC by: /s/ Kenneth Young, Chief Executive Officer	08/29/2022
<small>Signature of Reporting Person</small>	<small>Date</small>
B. Riley Securities, Inc. by /s/ Andrew Moore, Chief Executive Officer	08/29/2022
<small>Signature of Reporting Person</small>	<small>Date</small>
/s/ Bryant R. Riley	08/29/2022
<small>Signature of Reporting Person</small>	<small>Date</small>

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) This Form 3 is being filed jointly by B. Riley Financial, Inc., a Delaware corporation ("BRF"), B. Riley Principal Investments, LLC, a Delaware limited liability company ("BRPI"), ABJS, LLC, a Delaware limited liability company ("ABJS"), B. Riley Securities, Inc., a Delaware corporation ("BRS"), and Bryant R. Riley.
- (2) ABJS is a wholly-owned subsidiary of BRPI. As a result, BRPI may be deemed to indirectly beneficially own the securities of Software Acquisition Group, Inc. III (the "Issuer") held of record by ABJS. BRF is the parent company of BRPI and BRS. As a result, BRF may be deemed to indirectly beneficially own the securities of the Issuer held of record by ABJS, BRPI and BRS.
- (3) Bryant R. Riley is the Co-Chief Executive Officer and Chairman of the Board of Directors of BRF. As a result, Bryant R. Riley may be deemed to indirectly beneficially own the securities of the Issuer held of record by ABJS, BRPI and BRS. Each of BRF, BRPI, ABJS, BRS, and Bryant R. Riley disclaims beneficial ownership of the securities of the Issuer reported herein held indirectly except to the extent of his pecuniary interest therein.

**Remarks:**

ABJS had not yet obtained edgar codes at the time of this filing and therefore cannot sign this Form 3. The Reporting Persons expect to file an amended Form 3/A adding ABJS as a Reporting Person and signatory once ABJS has obtained edgar codes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.