

SECURITIES AND EXCHANGE COMMISSION

FORM 485BPOS

Post-effective amendments [Rule 485(b)]

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FILER

**DEFINED ASSET FUNDS CORPORATE INCOME FD MON
PYMT SER 247**

CIK: **781621** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **485BPOS** | Act: **33** | File No.: **033-08263** | Film No.: **94514278**

Mailing Address
*C/O DAVIS POLK &
WARDWELL
450 LEXINGTON AVE
NEW YORK NY 10017*

Business Address
*C/O MERRILL LYNCH PIERCE
FENNER & SMITH
ONE LIBERTY PLZ 21ST FL
165 BROADWAY
NEW YORK NY 10080*

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 7
TO
FORM S-6

FOR REGISTRATION UNDER THE SECURITIES ACT
OF 1933 OF SECURITIES OF UNIT INVESTMENT
TRUSTS REGISTERED ON FORM N-8B-2

A. EXACT NAME OF TRUST:

DEFINED ASSET FUNDS--
CORPORATE INCOME FUND
MONTHLY PAYMENT SERIES--247
(A UNIT INVESTMENT TRUST)

B. NAMES OF DEPOSITORS:

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
SMITH BARNEY SHEARSON INC.
PAINWEBBER INCORPORATED
PRUDENTIAL SECURITIES INCORPORATED
DEAN WITTER REYNOLDS INC.

C. COMPLETE ADDRESSES OF DEPOSITORS' PRINCIPAL EXECUTIVE OFFICES:

MERRILL LYNCH, PIERCE,
FENNER & SMITH
INCORPORATED
UNIT INVESTMENT TRUSTS
POST OFFICE BOX 9051
PRINCETON, N.J.
08543-9051

SMITH BARNEY SHEARSON
INC.
TWO WORLD TRADE

CENTER--101ST FLOOR
NEW YORK, N.Y. 10048

PAINWEBBER INCORPORATED 1285 AVENUE OF THE AMERICAS NEW YORK, N.Y. 10019	PRUDENTIAL SECURITIES INCORPORATED ONE SEAPORT PLAZA 199 WATER STREET NEW YORK, N.Y. 10292	DEAN WITTER REYNOLDS INC. TWO WORLD TRADE CENTER--69TH FLOOR NEW YORK, N.Y. 10048
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D. NAMES AND COMPLETE ADDRESSES OF AGENTS FOR SERVICE:

TERESA KONCICK, ESQ. P.O. BOX 9051 PRINCETON, N.J. 08543-9051	THOMAS D. HARMAN, ESQ. 388 GREENWICH ST. NEW YORK, N.Y. 10013	ROBERT E. HOLLEY 1200 HARBOR BLVD. WEEHAWKEN, N.J. 07087
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LEE B. SPENCER, JR. ONE SEAPORT PLAZA 199 WATER STREET NEW YORK, N.Y. 10292	PHILIP BECKER 130 LIBERTY STREET--29TH FLOOR NEW YORK, N.Y. 10006	COPIES TO: PIERRE DE SAINT PHALLE, ESQ. 450 LEXINGTON AVENUE NEW YORK, N.Y. 10017
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The issuer hereby revokes its registration of an indefinite number of Units under the Securities Act of 1933 pursuant to Rule 24f-2.

Check box if it is proposed that this filing will become effective immediately upon filing pursuant to paragraph (b) of Rule 485. R

DEFINED ASSET FUNDS--
CORPORATE INCOME FUND
CONTENTS OF REGISTRATION STATEMENT

This Post-Effective Amendment to the Registration Statement on Form S-6 comprises the following papers and documents:

The facing sheet of Form S-6.

The cross-reference sheet (incorporated by reference to the Cross-Reference Sheet to Post-Effective Amendment No. 5 to the Registration Statement on Form S-6 of The Corporate Income Fund, Eighty-First Monthly Payment Series, 1933 Act File No. 2-63010).

The Signatures.

DEFINED ASSET FUNDS--
CORPORATE INCOME FUND
MONTHLY PAYMENT SERIES--247

SIGNATURES

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THE REGISTRANT, DEFINED ASSET FUNDS--CORPORATE INCOME FUND, MONTHLY PAYMENT SERIES--247 (A UNIT INVESTMENT TRUST), CERTIFIES THAT IT MEETS ALL OF THE REQUIREMENTS FOR EFFECTIVENESS OF THIS REGISTRATION STATEMENT PURSUANT TO RULE 485(B) UNDER THE SECURITIES ACT OF 1933 AND HAS DULY CAUSED THIS REGISTRATION STATEMENT OR AMENDMENT TO THE REGISTRATION STATEMENT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED THEREUNTO DULY AUTHORIZED IN THE CITY OF NEW YORK AND STATE OF NEW YORK ON THE 2ND DAY OF MARCH, 1994.

SIGNATURES APPEAR ON PAGES R-3, R-4, R-5, R-6 AND R-7.

A majority of the members of the Board of Directors of Merrill Lynch, Pierce, Fenner & Smith Incorporated has signed this Registration Statement or Amendment to the Registration Statement pursuant to Powers of Attorney authorizing the person signing this Registration Statement or Amendment to the Registration Statement to do so on behalf of such members.

A majority of the members of the Board of Directors of Smith Barney Shearson Inc. has signed this Registration Statement or Amendment to the Registration Statement pursuant to Powers of Attorney authorizing the person signing this Registration Statement or Amendment to the Registration Statement to do so on behalf of such members.

A majority of the members of the Executive Committee of the Board of Directors of PaineWebber Incorporated has signed this Registration Statement or Amendment to the Registration Statement pursuant to Powers of Attorney authorizing the person signing this Registration Statement or Amendment to the Registration Statement to do so on behalf of such members.

A majority of the members of the Board of Directors of Prudential Securities Incorporated has signed this Registration Statement or Amendment to the Registration Statement pursuant to Powers of Attorney authorizing the person signing this Registration Statement or Amendment to the Registration Statement to do so on behalf of such members.

A majority of the members of the Board of Directors of Dean Witter Reynolds Inc. has signed this Registration Statement or Amendment to the Registration Statement pursuant to Powers of Attorney authorizing the person signing this Registration Statement or Amendment to the Registration Statement to do so on behalf of such members.

R-2

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
DEPOSITOR

By the following persons, who constitute a majority of
the Board of Directors of Merrill Lynch, Pierce,
Fenner & Smith Incorporated:

Powers of Attorney
have been filed
under
Form SE and the
following 1933 Act
File
Number: 33-43466

HERBERT M. ALLISON, JR.
BARRY S. FREIDBERG
EDWARD L. GOLDBERG
STEPHEN L. HAMMERMAN
JEROME P. KENNEY
DAVID H. KAMANSKY
DANIEL T. NAPOLI
THOMAS H. PATRICK
JOHN L. STEFFENS
DANIEL P. TULLY
ROGER M. VASEY
ARTHUR H. ZEIKEL

By ERNEST V. FABIO

(As authorized signatory for Merrill Lynch, Pierce,
Fenner & Smith Incorporated and
Attorney-in-fact for the persons listed above)

R-3

PRUDENTIAL SECURITIES INCORPORATED
DEPOSITOR

By the following persons, who constitute a majority of
the Board of Directors of
Prudential Securities Incorporated:

Powers of Attorney
have been filed
under Form SE and
the following 1933
Act File Number:
33-41631

JAMES T. GAHAN
ALAN D. HOGAN
HOWARD A. KNIGHT
GEORGE A. MURRAY
LELAND B. PATON
HARDWICK SIMMONS

By RICHARD R. HOFFMANN

(As authorized signatory for Prudential Securities
Incorporated and Attorney-in-fact for the persons listed above)

R-4

SMITH BARNEY SHEARSON INC.
DEPOSITOR

By the following persons, who constitute a majority of the Executive Committee of the Board of Directors of Smith Barney Shearson Inc.:

Powers of Attorney have been filed under Form SE and the following 1933 Act File Number: 33-49753

RONALD A. ARTINIAN
STEVEN D. BLACK
JAMES DIMON
ROBERT DRUSKIN
TONI ELLIOTT
LEWIS GLUCKSMAN
THOMAS GUBA
JOHN B. HOFFMAN
A. RICHARD JANIAK, JR.
ROBERT Q. JONES
JEFFREY LANE
JACK H. LEHMAN III
JOEL N. LEVY
HOWARD D. MARSH
WILLIAM J. MILLS II
JOHN C. MORRIS
A. GEORGE SAKS
BRUCE D. SARGENT
MELVIN B. TAUB
JACQUES S. THERIOT
STEPHEN J. TREADWAY
PAUL UNDERWOOD

By GINA LEMON
(As authorized signatory for
Smith Barney Shearson Inc. and
Attorney-in-fact for the persons listed above)

R-5

DEAN WITTER REYNOLDS INC.
DEPOSITOR

By the following persons, who constitute a majority of the Board of Directors of Dean Witter Reynolds Inc.:

Powers of Attorney have been filed under Form SE and the following 1933 Act File Number: 33-17085

NANCY DONOVAN
CHARLES A. FIUMEFREDDO
JAMES F. HIGGINS
STEPHEN R. MILLER
PHILIP J. PURCELL
THOMAS C. SCHNEIDER
WILLIAM B. SMITH

By MICHAEL D. BROWNE

(As authorized signatory for Dean Witter Reynolds Inc.
and Attorney-in-fact for the persons listed above)

R-6

PAINWEBBER INCORPORATED
DEPOSITOR

By the following persons, who constitute a majority of
the Executive Committee of the Board of Directors of
PaineWebber Incorporated:

Powers of Attorney
have been filed
under
Form SE and the
following 1933 Act
File
Number: 33-28452

JOHN A. BULT
PAUL B. GUENTHER
DONALD B. MARRON
RONALD M. SCHWARTZ
JAMES C. TREADWAY

By LINDA M. BUCKLEY

(As authorized signatory for PaineWebber Incorporated
and Attorney-in-fact for the persons listed above)

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