

SECURITIES AND EXCHANGE COMMISSION

FORM S-6EL24/A

Registration statements of unit investment trusts [amend]

Filing Date: **1994-03-01**  
SEC Accession No. **0000891093-94-000305**

(HTML Version on [secdatabase.com](http://secdatabase.com))

**FILER**

**VAN KAMPEN MERRITT EQUITY OPPORTUNITY TRUST SERIES 7**

CIK: **896966** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **S-6EL24/A** | Act: **33** | File No.: **033-52185** | Film No.: **94513974**

Business Address  
*ONE PARKVIEW PLAZA, UIT  
ADMN  
C/O VAN KAMPEN MERRITT  
INC  
OAKBROOK TERRACE IL  
60181*

Securities and Exchange Commission  
Washington, D.C. 20549-1004

Amendment No. 1  
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: Van Kampen Merritt Equity Opportunity  
Trust, Series 7
- B. Name of Depositor: Van Kampen Merritt Inc.
- C. Complete address of Depositor's principal executive offices:  
  
One Parkview Plaza  
Oakbrook Terrace, Illinois 60181
- D. Name and complete address of agents for service:  
  
Chapman and Cutler Van Kampen Merritt Inc.  
Attention: Mark J. Kneedy Attention: John C. Merritt,  
Chairman  
111 West Monroe Street One Parkview Plaza  
Chicago, Illinois 60603 Oakbrook Terrace, Illinois 60181
- E. Title and amount of securities being registered: An indefinite  
number of Units of proportionate interest pursuant to Rule 24f-2  
under the Investment Company Act of 1940
- F. Proposed maximum offering price to the public of the securities  
being registered: Indefinite
- G. Amount of registration fee: \$500 (previously paid)
- H. Approximate date of proposed sale to the public:

As Soon As Practicable After the Effective Date of the  
Registration Statement

// Check box if it is proposed that this filing will become effective  
on pursuant to Rule 487.

The registrant hereby amends this Registration Statement on such  
date or dates as may be necessary to delay its effective date until the  
registrant shall file a further amendment which specifically states that  
this Registration Statement shall thereafter become effective in  
accordance with Section 8(a) of the Securities Act of 1933 or until the  
Registration Statement shall become effective on such date as the  
Commission, acting pursuant to said Section 8(a) may determine.

Form N-8B-2  
Item Number

Form S-6  
Heading in Prospectus

Van Kampen Merritt Equity Opportunity Trust  
Series 7

Cross Reference Sheet

Pursuant to Rule 404(c) of Regulation C  
under the Securities Act of 1933  
(Form N-8B-2 Items Required by Instruction  
1 as to Prospectus on Form S-6)

Form N-8B-2

Form S-6

## I. Organization and General Information

- |   |   |                                |
|---|---|--------------------------------|
| 1. (a) Name of Fund   | ) | Prospectus Front Cover Page    |
| (b) Title of securities issued                                | ) | Prospectus Front Cover Page    |
| 2. Name and address of Depositor                              | ) | Summary of Essential Financial |
|   | ) | Information                    |
|   | ) | Fund Administration            |
| 3. Name and address of Trustee                                | ) | Summary of Essential Financial |
|   | ) | Information                    |
|   | ) | Fund Administration            |
| 4. Name and address of principal underwriter                  | ) | Underwriting                   |
| 5. Organization of trust                                      | ) | The Fund                       |
| 6. Execution and termination of Trust Indenture and Agreement | ) | The Fund                       |
|   | ) | Fund Administration            |
| 7. Changes of Name  | ) | *                              |
| 8. Fiscal year  | ) | *                              |
| 9. Material Litigation  | ) | *                              |

## II. General Description of the Trust and Securities of the Trust

- |   |   |                                |
|---|---|--------------------------------|
| 10. General information regarding trust's securities and rights of security holders                       | ) | The Fund                       |
|   | ) | Taxation                       |
|   | ) | Public Offering                |
|   | ) | Rights of Unitholders          |
|   | ) | Fund Administration            |
| 11. Type of securities comprising units   | ) | Prospectus Front Cover Page    |
|   | ) | The Fund                       |
|   | ) | Trust Portfolios               |
| 12. Certain information regarding periodic payment certificates   | ) | *                              |
| 13. (a) Loan, fees, charges and expenses  | ) | Prospectus Front Cover Page    |
|   | ) |                                |
|   | ) | Summary of Essential Financial |
|   | ) | Information                    |
|   | ) | Trust Portfolios               |
|   | ) |                                |
|   | ) | Trust Operating Expenses       |
|   | ) | Public Offering                |
|   | ) | Rights of Unitholders          |
| (b) Certain information regarding periodic payment plan certificates)                                     | ) | *                              |
| (c) Certain percentages   | ) | Prospectus Front Cover Page    |
|   | ) | Summary of Essential Financial |
|   | ) | Information                    |
|   | ) |                                |
|   | ) | Public Offering                |
|   | ) | Rights of Unitholders          |
| (d) Certain other fees, expenses or charges payable by holders  | ) | Fund Operating Expenses        |
|   | ) | Rights of Unitholders          |
| (e) Certain profits to be received by depositor, principal underwriter, trustee or any affiliated persons | ) | Public Offering                |
|   | ) | Underwriting                   |
|   | ) | Trust Portfolios               |
| (f) Ratio of annual charges to income   | ) | *                              |
|   | ) |                                |

14. Issuance of trust's securities	)	Rights of Unitholders
15. Receipt and handling of payments)	)	*
from purchasers	)	
16. Acquisition and disposition of	)	The Fund
underlying securities	)	Rights of Unitholders
	)	Fund Administration
17. Withdrawal or redemption	)	Rights of Unitholders
	)	Fund Administration
18. (a) Receipt and disposition	)	Prospectus Front Cover Page
of income	)	Rights of Unitholders
(b) Reinvestment of	)	*
distributions	)	
(c) Reserves or special funds	)	Fund Operating Expenses
	)	Rights of Unitholders
(d) Schedule of distributions	)	*
19. Records, accounts and reports	)	Rights of Unitholders
	)	Fund Administration
20. Certain miscellaneous provisions)	)	Fund Administration
of Trust Agreement	)	
21. Loans to security holders	)	*
22. Limitations on liability	)	Trust Portfolios
	)	Fund Administration
23. Bonding arrangements	)	*
24. Other material provisions of	)	*
Trust Indenture Agreement	)	

### III. Organization, Personnel and Affiliated Persons of Depositor

25. Organization of Depositor	)	Fund Administration
26. Fees received by Depositor	)	*
27. Business of Depositor	)	Fund Administration
28. Certain information as to	)	*
officials and affiliated	)	
persons of Depositor	)	
29. Companies owning securities	)	*
of Depositor	)	
30. Controlling persons of Depositor)	)	*
31. Compensation of Officers of	)	*
Depositor	)	
32. Compensation of Directors	)	*
33. Compensation to Employees	)	*
34. Compensation to other persons	)	*

### IV. Distribution and Redemption of Securities

35. Distribution of trust's	)	Public Offering
securities by states	)	
36. Suspension of sales of trust's	)	*
securities	)	
37. Revocation of authority to	)	*
distribute	)	
38. (a) Method of distribution	)	
	)	
(b) Underwriting agreements	)	Public Offering
	)	
(c) Selling agreements	)	
39. (a) Organization of principal	)	*

underwriter	)	
(b) N.A.S.D. membership by principal underwriter	)	*
40. Certain fees received by principal underwriter	)	*
41. (a) Business of principal underwriter	)	Fund Administration
(b) Branch offices or principal underwriter	)	*
(c) Salesmen or principal underwriter	)	*
42. Ownership of securities of the trust	)	*
43. Certain brokerage commissions received by principal underwriter	)	*
44. (a) Method of valuation	)	Prospectus Front Cover Page
	)	Summary of Essential Financial Information
	)	Fund Operating Expenses
	)	Public Offering
(b) Schedule as to offering price	)	*
(c) Variation in offering price to certain persons	)	*
46. (a) Redemption valuation	)	Rights of Unitholders
	)	Fund Administration
(b) Schedule as to redemption price	)	*
47. Purchase and sale of interests in underlying securities	)	Public Offering
	)	Fund Administration
V. Information Concerning the Trustee or Custodian		
48. Organization and regulation of Trustee	)	Fund Administration
49. Fees and expenses of Trustee	)	Summary of Essential Financial Information
	)	Fund Operating Expenses
50. Trustee's lien	)	Fund Operating Expenses
VI. Information Concerning Insurance of Holders of Securities		
51. Insurance of holders of trust's securities	)	Cover Page
	)	Fund Operating Expenses
52. (a) Provisions of trust agreement with respect to replacement or elimination portfolio securities	)	Fund Administration
(b) Transactions involving elimination of underlying securities	)	*
(c) Policy regarding substitution or elimination of underlying securities	)	Fund Administration
(d) Fundamental policy not otherwise covered	)	*
53. Tax Status of trust	)	Taxation

VII. Financial and Statistical Information

54. Trust's securities during	)	*
last ten years	)	
55.	)	
56. Certain information regarding	)	*
57. periodic payment certificates	)	
58.	)	
59. Financial statements	)	Report of Independent Certified
(Instructions 1(c) to Form S-6))	)	Public Accountants
	)	Statements of Condition

\* Inapplicable, omitted, answer negative or not required

PRELIMINARY PROSPECTUS DATED FEBRUARY 28, 1994

SUBJECT TO COMPLETION

March , 1994

LOGO

VAN KAMPEN MERRITT EQUITY OPPORTUNITY TRUST, SERIES 7  
 STRATEGIC TEN TRUST  
     United States Portfolio, Series 1  
     United Kingdom Portfolio, Series 1  
     Hong Kong Portfolio, Series 1

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THE FUND. Van Kampen Merritt Equity Opportunity Trust, Series 7 (the "Fund") is comprised of three underlying separate unit investment trusts designated as Strategic Ten Trust United States Portfolio, Series 1 (the "United States Trust"), Strategic Ten Trust United Kingdom Portfolio, Series 1 (the "United Kingdom Trust"), and Strategic Ten Trust Hong Kong Portfolio, Series 1 (the "Hong Kong Trust"). The various trusts are collectively referred to herein as the "Trusts" and are individually referred to herein as a "Trust". The United Kingdom and Hong Kong Trusts are sometimes collectively referred to herein as the "Foreign Trusts". The Trusts offer investors the opportunity to purchase Units representing proportionate interests in a fixed, diversified portfolio of actively traded equity securities, including common stocks of foreign issuers. The United States Trust consists of common stocks of the ten companies in the Dow Jones Industrial Average\* having the highest dividend yield as of the close of business three days prior to the Initial Date of Deposit. The United Kingdom Trust consists of common stocks of the ten companies in the Financial Times Industrial Ordinary Share Index\* (the "FT Index") having the highest dividend yield as of the close of business three days prior to the Initial Date of Deposit. The Hong Kong Trust consists of common stocks of the ten companies in the Hang Seng Index\* having the highest dividend yield as of the close of business three days prior to the Initial Date of Deposit. The publishers of these indexes have not participated in any way in the creation of the Trusts or in the selection of stocks included in the Trusts and have not approved any information herein relating thereto. Unless terminated earlier, the Trusts will terminate on April 25, 1995 and any securities then held will, within a reasonable time thereafter, be liquidated or distributed by the Trustee. Any Securities liquidated at termination will be sold at the then current market value for such Securities; therefore, the amount distributable in cash to a Unitholder upon termination may be more or less than the amount such Unitholder paid for his Units. Upon liquidation, Unitholders may choose either to reinvest their proceeds into the next Strategic Ten Series, if available, at a reduced sales charge or to receive a cash distribution, or, in the case of the United States Trust, to receive a pro rata distribution of the securities then included in such Trust (if they own the requisite number of Units).

Unless otherwise indicated, all amounts herein are stated in U.S. dollars. In the case of the United Kingdom and Hong Kong Trusts, these amounts are computed

on the basis of the exchange rate for British pounds sterling or Hong Kong dollars, as applicable, on the day before the Initial Date of Deposit.

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\* The publishers of these indexes have not granted to the Fund or the Sponsor a license to use these indexes and are not affiliated with the Sponsor.

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THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THESE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY STATE.  
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OBJECTIVE OF THE FUND. The objective of each Trust is to provide an above average total return through a combination of potential capital appreciation and dividend income, consistent with the preservation of invested capital, by investing in a portfolio of actively traded equity securities at the Initial Date of Deposit having the highest dividend yield in their respective stock exchange index ("Equity Securities" or "Securities"). See "Portfolios." Each Trust seeks to achieve better performance than the relevant index for such Trust. There is, of course, no guarantee that the objective of the Fund will be achieved.

PUBLIC OFFERING PRICE. The Public Offering Price per Unit of each Trust is equal to the aggregate underlying value of the Equity Securities in such Trust plus or minus cash, if any, in the Capital and Income Accounts of such Trust, divided by the number of Units of such Trust outstanding, plus a sales charge equal to 3.5% of the Public Offering Price which is equivalent to 3.627% of the aggregate value of the Securities in such Trust. In the case of the United Kingdom and Hong Kong Trusts, the Public Offering Price per Unit is based on the aggregate value of the Securities computed on the basis of the offering side value of the relevant currency exchange rate expressed in U.S. dollars during the initial offering period and on the bid side value for the secondary market transactions. During the initial offering period, the sales charge is reduced on a graduated scale for sales involving at least 10,000 Units of a Trust. If Units were available for purchase at the opening of business on the Initial Date of Deposit, the Public Offering Price per Unit for each Trust would have been that amount set forth under "Summary of Essential Financial Information." The minimum purchase is 500 Units (100 Units for a tax-sheltered retirement plan). See "Public Offering."

ADDITIONAL DEPOSITS. The Sponsor may, from time to time during a period of up to two months after the Initial Date of Deposit, deposit additional Securities in the Trusts, provided it maintains, as nearly as is practicable, the original proportionate relationship of the Equity Securities in each Trust's portfolio. See "The Fund."

DIVIDEND AND CAPITAL GAINS DISTRIBUTIONS. Distributions of dividends received, and realized capital gains, if any, received by a Trust will be paid in cash on the applicable Distribution Date to Unitholders of record of such Trust on the record date as set forth in the "Summary of Essential Financial Information." The initial estimated distribution for each Trust will be that amount set forth under "Summary of Essential Financial Information", and will be made on October 31, 1994 to Unitholders of record on October 15, 1994. Any distribution of income and/or capital gains for a Trust will be net of the expenses of such Trust. See "Taxation." Additionally, upon termination of a Trust, the Trustee will distribute, upon surrender of Units for redemption, to each Unitholder his pro rata share of such Trust's assets, less expenses, in the manner set forth under "Rights of Unitholders--Distributions of Income and Capital."

SECONDARY MARKET FOR UNITS. Although not obligated to do so, the Sponsor currently intends to maintain a market for Units of the Trusts through October 15, 1994 and offer to repurchase such Units at prices which are based on the aggregate underlying value of Equity Securities in the Trusts (generally determined by the closing sale prices of the Securities) plus or minus cash, if any, in the Capital and Income Accounts of the Trusts. If a secondary market is not maintained, a Unitholder may redeem Units through redemption at prices based upon the aggregate underlying value of the Equity Securities in the Trusts plus or minus a pro rata share of cash, if any, in the Capital and Income Accounts of the Trusts. See "Rights of Unitholders--Redemption of Units."

A Unitholder in the United States Trust tendering 2,500 or more Units for redemption may request a distribution of shares of Securities (reduced by customary transfer and registration charges) in lieu of payment in cash. See "Rights of Unitholders--Redemption of Units."

TERMINATION. The Fund will terminate approximately one year after the Initial Date of Deposit regardless of market conditions at that time. Commencing on the Mandatory Termination Date, Securities will begin to be

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sold in connection with the termination of the Trusts. The Sponsor will determine the manner, timing and execution of the sale of the Securities. Written notice of any termination of the Trusts shall be given by the Trustee to each Unitholder at his address appearing on the registration books of the Trusts maintained by the Trustee. At least 30 days prior to the Mandatory Termination Date the Trustee will provide written notice thereof to all Unitholders and in the case of the United States Trust will include with such notice a form to enable Unitholders of such Trust to elect a distribution of shares of the Securities (reduced by customary transfer and registration charges) if such Unitholder owns at least 2,500 Units of the United States Trust, rather than to receive payment in cash for such Unitholder's pro rata share of the amounts realized upon the disposition of such Securities. Unitholders will receive cash in lieu of any fractional shares. To be effective, the election form, and any other documentation required by the Trustee, must be returned to the Trustee at least five business days prior to the Mandatory Termination Date. Unitholders of each of the Trusts may elect to become Rollover Unitholders as described in "Special Redemption and Rollover in New Fund" below. Rollover Unitholders will not receive the final liquidation distribution but will receive units in a new Series of Strategic Ten Trust, if one is being offered. Unitholders not electing the Rollover Option or a distribution of shares of Securities (in the case of the United States Trust) will receive a cash distribution from the sale of the remaining Securities within a reasonable time after the Trusts are terminated. See "Fund Administration--Amendment or Termination."

REINVESTMENT OPTION. Unitholders have the opportunity to have their distributions reinvested into an open-end management investment company. See "Rights of Unitholders--Reinvestment Option."

SPECIAL REDEMPTION AND ROLLOVER IN NEW FUND. Unitholders will have the option, subject to any necessary regulatory approval, of specifying by the Rollover Notification Date stated in "Summary of Essential Financial Information" to have all of their Units redeemed on the Rollover Notification Date and the distributed Securities sold by the Trustee, in its capacity as Distribution Agent, during the Special Redemption and Rollover Period. (Unitholders so electing are referred to herein as "Rollover Unitholders.") The Distribution Agent will appoint the Sponsor as its agent to determine the manner, timing and execution of sales of underlying Securities. The proceeds of the redemption will then be invested in Units of a new Series of the Strategic Ten Trust (the "1995 Fund"), if one is offered, at a reduced sales charge (anticipated to be 1.9% of the public offering price of the 1995 Fund). The Sponsor may, however, stop offering units of the 1995 Fund at any time in its sole discretion without regard to whether all the proceeds to be invested have been invested. Cash which has not been invested on behalf of the Rollover Unitholders in the 1995 Fund will be distributed at the end of the Special



Redemption and Rollover Period. However, the Sponsor anticipates that sufficient Units will be available, although moneys in this Fund may not be fully invested on the next business day. The portfolios of the 1995 Fund will contain the ten common stocks in each of the Dow Jones Industrial Average, FT Index, and Hang Seng Index having the highest dividend yield as of a day shortly prior to the initial date of deposit of the 1995 Fund. Rollover Unitholders will receive the amount of dividends in the applicable Income Account of each Trust, which will be included in the reinvestment in units of the 1995 Fund.

RISK FACTORS. For certain risk considerations related to the Trusts, see "Risk Factors."

<TABLE>

VAN KAMPEN MERRITT EQUITY OPPORTUNITY TRUST, SERIES 7  
SUMMARY OF ESSENTIAL FINANCIAL INFORMATION  
AS OF THE OPENING OF BUSINESS ON THE INITIAL DATE OF DEPOSIT: MARCH , 1994  
SPONSOR: VAN KAMPEN MERRITT INC.  
SUPERVISOR: VAN KAMPEN MERRITT INVESTMENT ADVISORY CORP.  
(A SUBSIDIARY OF THE SPONSOR)  
EVALUATOR: AMERICAN PORTFOLIO EVALUATION SERVICES (FOR THE  
UNITED STATES TRUST)  
(A DIVISION OF A SUBSIDIARY OF THE SPONSOR)  
(FOR THE FOREIGN TRUSTS)  
TRUSTEE: THE BANK OF NEW YORK

<CAPTION>

GENERAL INFORMATION	UNITED STATES TRUST	UNITED KINGDOM TRUST	HONG KONG TRUST
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<S>	<C>	<C>	<C>
Number of Units.....			
Fractional Undivided Interest in the Trust per Unit.....	1/	1/	1/
Public Offering Price:			
Aggregate Value of Securities in Portfolio (1).....	\$	\$	\$
Aggregate Value of Securities per Unit.....	\$	\$	\$
Sales Charge 3.5% (3.627% of the Aggregate Value of Securities per Unit).....	\$	\$	\$
Public Offering Price per Unit (2) (3).....	\$	\$	\$
Redemption Price per Unit(4).....	\$	\$	\$
Initial Secondary Market Repurchase Price per Unit.....	\$	\$	\$
Excess of Public Offering Price per Unit over Redemption Price per Unit.....	\$	\$	\$
Calculation of Estimated Net Annual Dividends per Unit (5):			
Estimated Gross Annual Dividends per Unit.....	\$	\$	\$
Less: Estimated Annual Expense per Unit.....	\$	\$	\$
Estimated Net Annual Dividends per Unit.....	\$	\$	\$
Supervisor's Annual Supervisory Fee.....	Maximum of \$.0025 per Unit		
Evaluator's Annual Evaluation Fee.....	Maximum of \$.0025 per Unit		
Rollover Notification Date.....	, 1995		
Special Redemption Period.....	Beginning on , 1995 until no later than , 1995		
Mandatory Termination Date.....	April 18, 1995		
Minimum Termination Value.....	Each Trust may be terminated if the net asset value of such Trust is less than \$500,000 unless the net asset value of such Trust's deposits has exceeded \$15,000,000, then the Trust Agreement may be terminated if the net asset value of the Trust is less than \$3,000,000.		
Trustee's Annual Fee.....	\$.008 per Unit		
Income and Capital Account Distribution Record Dates.....	October 15, 1994 and April 24, 1995		
Income and Capital Account Distribution Dates.....	October 31, 1994 and April 30, 1995		
Evaluation Time.....	Close of the relevant stock market (currently 4:00 P.M. New York time for the United States Trust, 11:30 A.M. New York time for the United Kingdom Trust and 3:30 A.M. New York time for the Hong Kong Trust)		

<FN>  
<F1>Each Equity Security is valued at the closing sale price. The aggregate value of Securities in each of the United Kingdom and Hong Kong Trusts represents the U.S. dollar value based on the offering side value of the currency exchange rates for the British pound sterling and the Hong Kong dollar, as applicable, at the relevant Evaluation Time on the date of this "Summary of Essential Financial Information" and includes the commissions and stamp taxes associated with acquiring such Securities.

<F2>On the Initial Date of Deposit there will be no cash in the Income or Capital Accounts. Anyone ordering Units after such date will have included in the Public Offering Price a pro rata share of any cash in such Accounts. In the case of the United Kingdom and Hong Kong Trusts, the Public Offering Price per Unit is based on the aggregate value of the Securities computed on the basis of the offering side value of the relevant currency exchange rate expressed in U.S. dollars and includes the commissions and stamp taxes associated with acquiring such Securities.

<F3>Effective on various dates the secondary market sales charge will decrease. See "Public Offering-- Offering Price."

<F4>In the case of the United Kingdom and Hong Kong Trusts, the Redemption Price per Unit is based on the aggregate value of the Securities computed on the basis of the bid side value of the relevant currency exchange rate expressed in U.S. dollars and includes each Trust's estimated costs of liquidating Securities to meet redemptions (\$ and \$ per Unit for the United Kingdom Trust and Hong Kong Trust, respectively).

<F5>Estimated annual dividends are based on the most recently paid dividends or, in the case of the United Kingdom and Hong Kong Trusts, on the most recent interim and final dividends.

</TABLE>

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#### THE FUND

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Van Kampen Merritt Equity Opportunity Trust, Series 7 is comprised of three unit investment trusts, Strategic Ten Trust United States Portfolio, Series 1, Strategic Ten Trust United Kingdom Portfolio, Series 1, and Strategic Ten Trust Hong Kong Portfolio, Series 1. The Fund was created under the laws of the State of New York pursuant to a Trust Indenture and Trust Agreement (the "Trust Agreement"), dated the date of this Prospectus (the "Initial Date of Deposit"), among Van Kampen Merritt Inc., as Sponsor, Van Kampen Merritt Investment Advisory Corp., as Supervisor, The Bank of New York, as Trustee, and American Portfolio Evaluation Services, a division of Van Kampen Merritt Investment Advisory Corp., as Evaluator.

The Fund offers investors the opportunity to purchase Units representing proportionate interests in portfolios of actively traded equity securities which are components of the Dow Jones Industrial Average, the FT Index, or the Hang Seng Index. The Trusts consist of common stocks of the ten companies in these indexes having the highest dividend yield as of the close of business three days prior to the Initial Date of Deposit. This yield is historical and there is no assurance that any dividends will be declared or paid in the future on the Securities in the Trusts. See "Risk Factors." Investors should be aware that at the present time each Trust may not invest more than 5% of its assets in the stocks of any issuer that derives more than 15% of its revenues from securities-related activities and that, therefore, the Trusts will not be able to invest an equal amount in each of the selected stocks. The publishers of the Dow Jones Industrial Average, FT Index, and Hang Seng Index have not participated in any way in the creation of the Fund or in selection of the stocks included in the Trusts and have not approved any information herein relating thereto. The Fund may be an appropriate medium for investors who desire to participate in portfolios of common stocks with greater diversification than they might be able to acquire individually and who are seeking to achieve a better performance than the related indexes through an investment in the highest dividend yielding stock of these indexes. An investment in approximately equal values of such stocks each year has in most instances provided a higher total return than investments in all of the stocks which are components of the respective indexes. See "Trust Portfolios." Unless terminated earlier, the Trusts will terminate on the Mandatory Termination Date set forth under "Summary of Essential Financial Information" and any securities then held will, within a reasonable time thereafter, be liquidated or distributed by the Trustee. Any Securities liquidated at termination will be sold at the then current market value for such Securities; therefore, the amount distributable in cash to a Unitholder upon termination may be more or less than the amount such Unitholder paid for his Units. Upon liquidation, Unitholders may choose either to reinvest their proceeds into their respective Series of the next Series of Strategic Ten Trust, if available, at a reduced

sales charge, to receive (in the case of the United States Trust) a pro rata distribution of the Securities then included in such Trust (if they own the requisite minimum number of Units) or to receive a cash distribution.

On the Initial Date of Deposit, the Sponsor deposited with the Trustee the Securities indicated under "Portfolios" herein, including delivery statements relating to contracts for the purchase of certain such Securities and an irrevocable letter of credit issued by a financial institution in the amount required for such purchases. Thereafter, the Trustee, in exchange for such Securities (and contracts) so deposited, delivered to the Sponsor documentation evidencing the ownership of that number of Units of the Trusts indicated in "Summary of Essential Financial Information." Unless otherwise terminated as provided in the Trust Agreement, the Trusts will terminate on the Mandatory Termination Date, and Securities then held will within a reasonable time thereafter be liquidated or distributed by the Trustee.

Additional Units of the Trusts may be issued at any time by depositing in the Trusts additional Securities or contracts to purchase securities together with irrevocable letters of credit or cash. As additional Units are issued by the Trusts as a result of the deposit of additional Securities by the Sponsor, the aggregate value of the Securities in the Trusts will be increased and the fractional undivided interest in the Trusts represented by

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each Unit will be decreased. The Sponsor may continue to make additional deposits of Securities into the Trusts for a period of up to two months following the Initial Date of Deposit, provided that such additional deposits will be in amounts which will maintain, as nearly as practicable, the original proportionate relationship of the Equity Securities in each Trust's portfolio based on the number of shares of the Equity Securities. Any deposit by the Sponsor of additional Equity Securities will duplicate, as nearly as is practicable, this original proportionate relationship and not the actual proportionate relationship on the subsequent date of deposit, since the actual proportionate relationship may be different than the original proportionate relationship. Any such difference may be due to the sale, redemption or liquidation of any of the Equity Securities deposited in the Trusts on the Initial, or any subsequent, Date of Deposit.

Each Unit of the Trusts initially offered represents an undivided interest in each Trust. To the extent that any Units are redeemed by the Trustee or additional Units are issued as a result of additional Securities being deposited by the Sponsor, the fractional undivided interest in the Trusts represented by each unredeemed Unit will increase or decrease accordingly, although the actual interest in the Trusts represented by such fraction will remain unchanged. Units will remain outstanding until redeemed upon tender to the Trustee by Unitholders, which may include the Sponsor, or until the termination of the Trust Agreement.

#### OBJECTIVES AND SECURITIES SELECTION

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The objective of the Fund is to provide an above average total return through a combination of potential capital appreciation and dividend income by investing in a portfolio of common stocks of the ten companies in the Dow Jones Industrial Average, FT Index, and Hang Seng Index, respectively, having the highest dividend yield as of the close of business three days prior to the Initial Date of Deposit. The Fund will terminate approximately one year from the date of this Prospectus. The companies represented in the Trusts are some of the most well-known and highly capitalized companies in the United States, the United Kingdom and Hong Kong. An investment in approximately equal values of the ten highest yielding stocks in the Dow Jones Industrial Average would have, in 15 of the last 20 years, yielded a higher total return than an investment in all of the stocks comprising the Dow Jones Industrial Average. A similar investment in the ten highest yielding stocks in the FT Index would have, in 16 of the last 20 years, yielded a higher total return than an investment in all of the stocks comprising the FT Index. Furthermore, a similar investment in the ten highest yielding stocks in the Hang Seng Index for a period of one year would have, in 10 of the last 16 years, yielded a higher total return than an investment in all of the stocks comprising the Hang Seng Index. See the table entitled "Comparison of Dividends, Appreciation and Total

Returns" for the applicable Trust under "Trust Portfolios." The Trusts seek to achieve better performances than the related indexes through similar investment strategy. Investment in a number of companies having high dividends relative to their stock prices (usually because their stock prices are undervalued) is designed to increase each Trust's potential for higher returns. There is, of course, no assurance that a Trust (which includes expenses and sales charges) will achieve its objective.

Investors will be subject to taxation on the dividend income received by the Trusts and on gains from the sale or liquidation of Securities. The tax consequences affecting Unitholders will vary in each of the respective Trusts (see "Taxation"). Investors should be aware that there is not any guarantee that the objective of the Trusts will be achieved because it is subject to the continuing ability of the respective issuers to declare and pay dividends and because the market value of the Securities can be affected by a variety of factors. Common stocks may be especially susceptible to general stock market movements and to volatile increases and decreases of value as market confidence in and perceptions of the issuers change. Investors should be aware

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that there can be no assurance that the value of the underlying Securities will increase or that the issuers of the Securities will pay dividends on outstanding common shares. Any distribution of income will generally depend upon the declaration of dividends by the issuers of the Securities and the declaration of any dividends depends upon several factors including the financial condition of the issuers and general economic conditions. In addition, a decrease in the value of the British pound sterling or Hong Kong dollar relative to the U.S. dollar will adversely affect the value of the relevant Trust's assets and income and the value of the Units of that Trust. See "Risk Factors."

Investors should note that the above criteria were applied to the Securities for inclusion in the Trusts as of the Initial Date of Deposit. Subsequent to the Initial Date of Deposit, the Securities may no longer be included in the Dow Jones Industrial Average, FT Index, or Hang Seng Index or may not be providing one of the ten highest dividend yields within these indexes. Should a Security no longer be included in these indexes or not be one of the ten highest in dividend yield, such Security will not as a result thereof be removed from a Trust portfolio.

Investors should be aware that the Fund is not a "managed" fund and as a result the adverse financial condition of a company will not result in its elimination from the portfolio except under extraordinary circumstances (see "Fund Administration--Portfolio Administration"). In addition, Securities will not be sold by a Trust to take advantage of market fluctuations or changes in anticipated rates of appreciation.

Investors should note in particular that the Securities were selected by the Sponsor three days prior to the date the Securities were purchased by the Trusts. The Trusts may continue to hold Securities originally selected through this process even though the evaluation of the attractiveness of the Securities may have changed and, if the evaluation were performed again at that time, the Securities would not be selected for the Trusts.

#### TRUST PORTFOLIOS

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Each Trust consists of ten common stocks of the respective indices having the highest dividend yield as of the close of business three days prior to the Initial Date of Deposit. In the case of the United States Trust, the yield for each Equity Security was calculated by annualizing the last dividend paid and dividing the result by the market value of the Equity Security as of the close of business on the day prior to the Initial Date of Deposit. In the case of the United Kingdom Trust and the Hong Kong Trust, the yield for each Equity Security was calculated by adding together the most recent interim dividend and the final dividend paid\* and dividing the result by the market value of the

Equity Security as of the close of business three days prior to the Initial Date of Deposit. An investment in each Trust involves the purchase of a quality portfolio of attractive equities with high dividend yields in one convenient purchase.

Each Trust consists (a) of the Equity Securities listed under the applicable "Portfolio" as may continue to be held from time to time in such Trust, (b) any additional Equity Securities acquired and held by such Trust pursuant to the provisions of the Trust Agreement and (c) any cash held in the related Income and Capital Accounts. Neither the Sponsor nor the Trustee shall be liable in any way for any failure in any of the Equity Securities. However, should any contract for the purchase of any of the Equity Securities initially deposited hereunder fail, the Sponsor will, unless substantially all of the moneys held in such Trust to cover such purchase are reinvested in substitute Equity Securities in accordance with the Trust Agreement, refund the cash

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\*Generally, United Kingdom and Hong Kong companies pay one interim and one final dividend per fiscal year.

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and sales charge attributable to such failed contract to all Unitholders on or before the next scheduled distribution date.

Investors should note that the above criteria were applied to the Equity Securities selected for inclusion in each Trust portfolio as of the date indicated above. Since the Sponsor may deposit additional Equity Securities which were originally selected through this process, the Sponsor may continue to sell Units of a Trust even though yields on these Equity Securities may have changed subsequent to the Initial Date of Deposit or the Equity Securities may no longer be included in the respective index, and therefore the Equity Securities would no longer be chosen for deposit into a Trust if the selection process were to be made again at a later time.

#### UNITED STATES TRUST

The Dow Jones Industrial Average. The Dow Jones Industrial Average ("DJIA") was first published in The Wall Street Journal in 1896. Initially consisting of just 12 stocks, the DJIA expanded to 20 stocks in 1916 and its present size of 30 stocks on October 1, 1928. The companies which make up the DJIA have remained relatively constant over the life of the DJIA. Taking into account name changes, 9 of the original DJIA companies are still in the DJIA today. For two periods of 17 consecutive years, March 14, 1939-July 1956 and June 1, 1959-August 6, 1976, there were no changes to the list. The following is the list as it currently appears:

<TABLE> <CAPTION> <S>	<C>
AlliedSignal	Goodyear Tire & Rubber Company
Aluminum Company of America	International Business Machines Corp.
American Express Company	International Paper Company
American Telephone & Telegraph Company	McDonald's Corp.
Bethlehem Steel Corp.	Merck & Co., Inc.
Boeing Company	Minnesota Mining & Manufacturing Company
Caterpillar Inc.	J.P. Morgan & Co., Inc.
Chevron Corp.	Philip Morris Companies Inc.
Coca-Cola Company	Procter & Gamble Company
Walt Disney Company	Sears, Roebuck & Company
E.I. du Pont de Nemours & Company	Texaco Inc.
Eastman Kodak Company	Union Carbide Corp.
Exxon Corp.	United Technologies Corp.
General Electric Company	Westinghouse Electric Corp.
General Motors	Woolworth Corp.

</TABLE>

#### United States Trust Portfolio

The United States Trust consists of common stocks of those companies which

are in the Dow Jones Industrial Average, which had the highest dividend yield as of the close of business three days prior to the Initial Date of Deposit. The United States Trust consists of common stocks of the following ten companies: [the following are several of the companies that are likely to be included in the portfolio, however, the actual portfolio may change as of the Initial Date of Deposit]

American Express Company. American Express Company provides travel-related, diversified financial, international banking and investment services worldwide. The company's products and services include credit cards, traveler's cheques, investment and merchant banking, private and institutional banking, foreign exchange and various other financial products including annuities and mutual funds.

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Chevron Corporation. Chevron Corporation is an international oil company with activities in the US and abroad. The company is involved in worldwide, integrated petroleum operations which consist of exploring for, developing and producing petroleum liquids and natural gas as well as transporting the products. The company is also active in the mineral and chemical industry.

Du Pont (E.I.) De Nemours & Company. Du Pont (E.I.) De Nemours & Company is a diversified international company primarily involved in petroleum, coal and other energy sources. The company is also a large chemical manufacturer with interests in chemicals, fibers, transportation, construction, electronics, health care and agriculture. DuPont Nylon, a company division, makes nylon textiles, flooring, resins and specialties.

Eastman Kodak Company. Eastman Kodak Company's activities are divided into the imaging, information, chemicals and health segments. The various segments provide a number of products and services including cameras, photofinishing, film, audiovisual equipment, chemicals, plastics and pharmaceutical and consumer healthcare products. The company's products and services are offered worldwide.

Exxon Corporation. Exxon Corporation explores for and produces crude oil and natural gas, and manufactures petroleum products. The company explores for and mines coal and minerals, and transports/sells crude oil, natural gas and petroleum products. Operations are both domestic and international, including a representative office in Moscow.

Merck & Company, Inc. Merck & Company, Inc. manufactures and produces a wide range of human and animal pharmaceuticals and specialty chemicals. Products include anti-hypertensives, cardiovasculars, anti-inflammatories, vaccines and glaucoma treatments. Animal products include preventions for canine heartworm disease and poultry disease. Specialty chemicals are for use in water treatment and making food additives.

Minnesota Mining & Manufacturing Company. Minnesota Mining & Manufacturing Company operates in the industrial and electronic, information imaging technologies, life sciences and commercial and consumer business segments. The company manufactures industrial, commercial, health care and consumer products, including adhesives, abrasives, laser imagers and "Scotch Brand" products, which are marketed worldwide.

Philip Morris Companies, Inc. Philip Morris Companies, Inc. operates a large international consumer goods company through its tobacco, food and beer segments. The company's major subsidiaries include Philip Morris U.S.A., Philip Morris International, Inc., Kraft General Foods Group and the Miller Brewing Company. Philip Morris is also involved in real estate and financial services.

Sears, Roebuck and Company. Sears, Roebuck and Company operates in the retail and financial services industries. The company's subsidiaries include Sears which conducts merchandising and credit operations; Allstate Insurance Group providing property-liability and brokerage; and Coldwell Banker Real Estate Group.

Texaco, Inc. Texaco, Inc. and its subsidiaries, explore for, produce,

transport, refine and market crude oil, natural gas and petroleum products, including petrochemicals, worldwide. The company owns, leases or has interests in extensive production, manufacturing, marketing, transportation and other facilities throughout the world.

Union Carbide Corporation. Union Carbide Corporation manufactures chemicals and plastics. The company's products include fabricated plastic products, specialty polymers, industrial chemicals, solvents and coatings and specialty chemicals such as biocides, silicone and plastic additives. Union Carbide's products are sold worldwide.

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United Technologies Corporation. United Technologies Corporation manufactures and sells products and services to the aerospace, building and automobile industries. The company produces jet engines, helicopters, air conditioning equipment, elevators and escalators and automobile products. United Technologies sells its products internationally.

Westinghouse Electric Corporation. Westinghouse Electric Corporation has five core businesses which include electronic systems, environmental systems, power systems, Thermo King Corporation and Westinghouse Broadcasting. The company produces high-technology products, owns and operates radio and TV stations and supplies transport temperature controls for vehicles and ships. Westinghouse sells their products worldwide.

Woolworth Corporation. Woolworth Corporation is a multinational retailer of general merchandise, men's, women's and children's apparel, sporting goods, and footwear and accessories through approximately 8,990 stores in the United States and around the world. The company operates stores under the "Woolworth", "Woolco", "Kinney", "Foot Locker" and "Lady Foot Locker" names, to name a few.

The following table sets forth a comparison of the dividends, appreciation and total return of the ten highest yielding DJIA common stocks (the "10 Highest Yielding DJIA Stocks") with those of all common stocks comprising the DJIA.

<TABLE>

COMPARISON OF DIVIDENDS, APPRECIATION AND TOTAL RETURN

<CAPTION>

YEAR	10 HIGHEST YIELDING DJIA STOCKS (1)			DOW JONES INDUSTRIAL AVERAGE		
	ACTUAL APPRECIATION (2)	ACTUAL DIVIDEND YIELD (3)	TOTAL RETURN (4)	ACTUAL APPRECIATION (2)	ACTUAL DIVIDEND YIELD (3)	TOTAL RETURN (4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
1974	(16.32)	7.37	(8.95)	(27.57)	4.43	(23.14)
1975	48.78	7.95	56.73	38.32	6.08	44.40
1976	27.70	7.10	34.80	17.86	4.86	22.72
1977	(6.75)	5.92	(0.83)	(17.27)	4.56	(12.71)
1978	(6.92)	7.11	0.19	(3.15)	5.84	2.69
1979	3.97	8.41	12.38	4.19	6.33	10.52
1980	17.83	8.54	26.37	14.93	6.48	21.41
1981	(0.94)	8.29	7.35	(9.23)	5.83	(3.40)
1982	17.24	8.22	25.46	19.60	6.19	25.79
1983	30.20	8.25	38.45	20.30	5.38	25.68
1984	0.24	6.65	6.89	(3.76)	4.82	1.06
1985	21.45	6.97	28.42	27.66	5.12	32.78
1986	23.74	6.13	29.87	22.58	4.33	26.91
1987	1.87	5.10	6.97	2.26	3.76	6.02
1988	15.80	5.80	21.60	11.85	4.10	15.95
1989	20.28	6.94	27.22	26.96	4.75	31.71
1990	(13.00)	5.06	(7.94)	(4.34)	3.77	(0.57)
1991	28.32	5.22	33.54	20.32	3.61	23.93
1992	3.44	4.82	8.26	4.17	3.17	7.34
1993	23.06	4.20	27.26	13.72	2.99	16.72

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<FN>

<F1>The 10 Highest Yielding DJIA Stocks for any given period were selected by ranking the dividend yields for each of the stocks in the DJIA as of the

beginning of the period, based upon an annualization of the last quarterly or semi-annual regular dividend distribution (which would have been declared in the preceding year) divided by that stock's market value on the first trading day on the New York Stock Exchange in the given period.

<F2>Appreciation for the 10 Highest Yielding DJIA Stocks ("Stocks") is calculated by subtracting the market value of the Stocks as of the first trading day on the New York Stock Exchange in a given period from the market value of the Stocks as of the last trading day in that period, and dividing the result by the market value of the Stocks as of the first trading day in that period. Appreciation for the DJIA is calculated by subtracting the opening value of the DJIA as of the first trading day in a given period from the closing value of the DJIA as of the last trading day in that period, and dividing the result by the opening value of the DJIA as of the first trading day in that period.

<F3>Actual dividend yield for the Stocks is calculated by adding the total dividends received on the Stocks in a given period and dividing the result by the market value of the Stocks as of the first trading day in that period. Actual dividend yield for the DJIA is calculated by taking the total dividends credited to the DJIA and dividing the result by the opening value of the DJIA as of the first trading day of that period.

<F4>Total return represents the sum of appreciation and actual dividend yield. Total return does not take into consideration any sales charges, commissions, expenses or taxes. Total return does not take into consideration any reinvestment of dividend income. Based on the year-by-year returns contained in the table, over the last 20 years, the 10 Highest Yielding DJIA Stocks achieved an average annual total return of 17.53%, as compared to the average annual total return of all of the stocks in the DJIA of 12.56%. These stocks also had a higher average dividend yield in each of the last 20 years and outperformed the DJIA in 15 of these years. Although the United States Trust seeks to achieve a better performance than the DJIA, there can be no assurance that the United States Trust will outperform the DJIA over its one-year life or over consecutive rollover periods, if available.

</TABLE>

The returns shown above represent past performance and are not guarantees of future performance and should not be used as a predictor of returns to be expected in connection with the United States Trust. Both stock prices (which may appreciate or depreciate) and dividends (which may be increased, reduced or eliminated) will affect the returns. As indicated in the above table, the 10 Highest Yielding DJIA Stocks underperformed the DJIA in 5 years and there can be no assurance that the United States Trust will outperform the DJIA over the life of such Trust or over consecutive rollover periods, if available. A Unitholder in the United States Trust would not necessarily realize as high a total return on an investment in the Stocks upon which the returns shown above are based. The total return figures shown above do not reflect sales charges, commissions, Trust expenses or taxes, and such Trust may not be able to invest equally in the 10 Highest Yielding DJIA Stocks and may not be fully invested at all times. Had the United States Trust been available during this 20 year period, after deductions for expenses and sales charges, such Trust would have underperformed the DJIA in 11 of those years.

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The chart below represents past performance of the DJIA and the 10 Highest Yielding DJIA Stocks (but not the United States Trust) and should not be considered indicative of future results. Further, results are hypothetical. The chart assumes that all dividends during a year are reinvested at the end of that year and does not reflect sales charges, commissions, expenses or income taxes. There can be no assurance that the United States Trust will outperform the DJIA over its one-year life or over consecutive rollover periods, if available.

<TABLE>  
<CAPTION>

VALUE OF \$10,000 INVESTED  
JANUARY 1, 1975

-----  
10 HIGHEST  
YIELDING



PERIOD	DJIA STOCKS	DJIA
-----	-----	-----
<S>	<C>	<C>
1975	\$ 15,912.00	\$ 14,374.00
1976	21,170.92	17,409.79
1977	20,266.92	15,362.40
1978	20,200.04	15,804.83
1979	22,731.10	17,427.99
1980	29,318.57	21,012.93
1981	31,048.37	20,422.47
1982	40,496.39	25,483.15
1983	56,245.44	31,787.68
1984	62,151.21	32,188.21
1985	77,981.12	42,382.22
1986	97,180.07	53,452.45
1987	107,199.34	56,622.18
1988	129,207.36	65,409.94
1989	172,026.68	85,490.80
1990	159,348.31	85,148.83
1991	210,993.10	105,005.54
1992	221,331.76	112,586.94
1993	281,843.87	131,017.42

</TABLE>

#### UNITED KINGDOM TRUST

The Financial Times Industrial Ordinary Share Index. The FT Index is comprised of 30 common stocks chosen by the editors of The Financial Times as representative of British industry and commerce. The FT Index began as the Financial News Industrial Ordinary Share Index in London in 1935 and became the Financial Times Industrial Ordinary Share Index in 1947. The following stocks are currently represented in the FT Index:

<S>	<C>	<C>
Allied Lyons PLC	British Airways	Imperial Chemical
ASDA Group	Cadbury Schweppes	Industries PLC
BICC PLC	Courtaulds	Lucas Industries PLC
BOC Group	Forte	Marks & Spencer
BTR	General Electric	National Westminster
Blue Circle Industries PLC	Glaxo Holdings	Bank PLC
Boots Co.	Grand Metropolitan	Peninsular & Orient Steam Navigation Company
British Petroleum	Guest Keen & Nettlefolds (GKN) PLC	Reuters Holdings
British Telecom	Guinness	Royal Insurance Holdings
British Gas PLC	Hanson PLC	SmithKline Beecham
		Tate & Lyle
		Thorn EMI

</TABLE>

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#### United Kingdom Trust Portfolio

The United Kingdom Trust consists of common stocks of those ten companies which are in the Financial Times Industrial Ordinary Share Index, which had the highest dividend yield as of three days prior to the Initial Date of Deposit. The United Kingdom Trust consists of common stocks of the following ten companies: [the following are several of the companies likely to be included in the portfolio, however, the actual portfolio may change as of the Initial Date of Deposit.]

Allied Lyons Plc. Allied Lyons Plc produces, processes and retails beverages and food. The company operates breweries, distilleries and wineries, processes food under the brands "Bustelo Coffee", "Maryland Cookies", "Lyons" cakes, coffee and tea and owns the food retail businesses "Baskin-Robbins", "Dunkin' Donuts", "Victoria Wine", and others.

Asda Group Plc. Asda Group Plc retails food, apparel, home furnishings and other products. The company's superstores sell fresh and frozen foods, meats, bakery goods produced on premises, clothing, gardening supplies, toys, stationary, greeting cards and gifts. Asda, through its "allied" stores, sells

furniture and carpeting.

BICC Plc. BICC Plc's principal activities are international engineering business which serves the international market for infrastructure development, comprising power, communications, transportation and cables and construction. The principal subsidiaries include Balfour Beatty Ltd, BICC Cables, Australasia, North American Cables and BICC Developments.

Blue Circle Industries Plc. Blue Circle Industries Plc manufactures and sells cement, concrete and heating and home products. Products include bathroom fittings, lawnmowers, gas cookers, heating boilers, cement and building bricks.

BOC Group Plc. BOC Group Plc manufactures industrial gases, pharmaceuticals, medical equipment and vacuum pumps. The company produces and supplies oxygen, nitrogen and specialty gases to industrial users throughout the world. BOC manufactures anesthetic agents, cardiac drugs and patient monitoring devices. The company also produces equipment used to coat glass and packaging film.

British Gas Plc. British Gas Plc's principal activity is the purchase, transmission, distribution and supply of gas in Great Britain, supported by a broad range of services to customers and the marketing of gas appliances. The company is also active in the overseas gas supply market, principally through a subsidiary of Canada, and has significant operations exploring for and producing oil and gas in the UK and overseas.

British Telecom Plc. British Telecom Plc supplies telecommunication services and equipment both within the UK and around the world. Some of the company's principal subsidiaries include BT France, BT Telecom GmbH in Germany, and BT Repair Services Ltd.

GKN Plc. GKN Plc is an international group of companies involved in designing, developing and manufacturing automotive components and other engineered products and provides a range of industrial and distribution services.

Glaxo Holdings Plc. Glaxo Holdings Plc is a holding company for pharmaceutical manufacturers. The company derives more than 50% of its sales from "Zantac", an antiulcer drug. In the United States, Glaxo, Inc. researches, develops and manufactures prescription medicines that treat gastrointestinal, respiratory, infectious and cardiovascular diseases. The company markets its products worldwide.

Hanson Plc. Hanson Plc's principal activities are in industrial, consumer, and building products, including coal mining, tobacco, and lumber. The principal subsidiaries are Hanson Amalgamated Industries Ltd, Imperial Tobacco Ltd, and London Brick Company Ltd.

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Imperial Chemical Industries. Imperial Chemical Industries operates through two divisions: Specialty Chemicals and Materials which specializes in paints, materials and explosives; and Industrial Chemicals which concentrates on chemicals and polymers.

Lucas Industries Plc. Lucas Industries Plc provides advanced technology systems, components and services to the aerospace and automotive industries.

National Westminster Bank. National Westminster Bank provides an extensive range of banking and financial services, both domestic and international.

Peninsular & Orient Steam Navigation Company. The company's principal activities include passenger shipping, transport services, house building, construction and development, container and bulk shipping and property investment. Principal subsidiaries include Earls Court & Olympia Ltd, P & O Cruises Ltd, P & O Bulk Shipping Ltd, and P & O Properties Ltd.

SmithKline Beecham Plc. SmithKline Beecham Plc's principal activities are the discovery, development, manufacture and marketing of a wide range of human and animal pharmaceutical products, over the counter medicines and health-related

consumer brands and laboratory testing services.

The FT Index statistics are based on a geometric, unweighted average of 30 companies, while the statistics for the ten highest yielding stocks are based on an approximately equal distribution (based on market price) of each of the ten stocks. All figures in the following table have been adjusted by taking into account currency exchange rates for U.S. dollars as of the end of each period of time shown (a "Period"). The following table sets forth a comparison of the dividends, appreciation and total return of the ten highest yielding FT Index common stocks (the "10 Highest Yielding FT Index Stocks") with those of all common stocks comprising the FT Index.

<TABLE>

COMPARISON OF DIVIDENDS, APPRECIATION AND TOTAL RETURN

<CAPTION>

PERIOD	10 HIGHEST YIELDING FT INDEX STOCKS(1)			FINANCIAL TIMES ORDINARY SHARE INDEX (FT INDEX)*		
	APPRECIATION(2)	ACTUAL DIVIDEND YIELD(3)	TOTAL RETURN(4)	APPRECIATION(2)	ACTUAL DIVIDEND YIELD(3)	TOTAL RETURN(4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
1974	(49.10)%	8.66%	(40.44)%	(52.54)%	5.89%	(46.65)%
1975	127.22	15.77	142.99	100.41	11.18	111.59
1976	(23.33)	7.44	(15.89)	(20.59)	5.01	(15.58)
1977	73.41	13.86	87.27	53.46	8.46	61.92
1978	7.22	10.51	17.73	3.57	6.35	9.92
1979	(5.75)	10.51	4.76	(3.94)	7.53	3.59
1980	16.49	13.66	30.15	22.57	9.20	31.77
1981	(14.02)	7.76	(6.26)	(10.36)	5.06	(5.30)
1982	34.04	9.99	44.03	(4.41)	4.83	0.42
1983	34.17	7.89	42.06	16.60	5.34	21.94
1984	(0.85)	6.35	5.50	(2.26)	4.41	2.15
1985	69.36	9.28	78.64	48.25	6.49	54.74
1986	26.35	6.53	32.88	19.14	5.22	24.36
1987	40.49	7.61	48.10	32.97	6.02	38.99
1988	5.19	6.19	11.38	1.62	5.12	6.74
1989	22.08	6.63	28.71	17.57	5.23	22.80
1990	1.91	7.35	9.26	4.31	5.98	10.29
1991	8.70	7.87	16.57	9.36	5.29	14.65
1992	(1.41)	5.68	4.27	(6.33)	4.00	(2.33)
1993	31.55	6.14	37.69	14.24	4.16	18.40

\*The Sponsor has not independently verified this data but has no reason to believe that this data is incorrect in any material respect.

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<FN>

<F1>The 10 Highest Yielding FT Index Stocks for each period were identified by ranking the dividend yields for each of the stocks in the FT Index as of the beginning of that period, generally computed by adding together the interim and final dividends (United Kingdom companies generally pay one interim and one final dividend per fiscal year) declared in that period and dividing the result by that stock's market value on the first trading day on the London Stock Exchange in the period.

<F2>Appreciation for the 10 Highest Yielding FT Index Stocks ("the FT Stocks") is calculated by subtracting the market value of the FT Stocks as of the first trading day on the London Stock Exchange in the period from the market value of the FT Stocks as of the last trading day in that period, and dividing the result by the market value of the FT Stocks as of the first trading day in that period. Appreciation for the FT Index is calculated by subtracting the opening value of the FT Index as of the first trading day in the period from the closing value of the FT Index as of the last trading day in that period, and dividing the result by the opening value of the FT Index as of the first trading day in that period.

<F3>Actual dividend yield for the FT Stocks is calculated by adding together the total dividends received on the FT Stocks in the period and dividing the result by the market value of the FT Stocks as of the first trading day in that period. Actual dividend yield for the FT Index is calculated by dividing the total adjustments credited to the FT Index by the opening value of the FT Index as of the first trading day of the period. No adjustments have been made to reflect taxes payable or withholding taxes.

<F4>Total return represents the sum of appreciation and actual dividend yield. Total return does not take into consideration any sales charges, commissions, expenses or taxes that will be incurred by the United Kingdom Trust. Total return does not take into consideration any reinvestment of dividend income. From January 1974 through December 1993, the 10 Highest Yielding FT Index Stocks achieved an annual total return of 23.51%, as compared to the average annual total return of all of the stocks in the FT

Index of 14.13%. These stocks also had a higher average dividend yield in each of the last 20 years and outperformed the FT Index in 16 of these years. Although the United Kingdom Trust seeks to achieve a better performance than the FT Index, there can be no assurance that the United Kingdom Trust, net of sales charges and expenses, will outperform the FT Index over its one-year life or that successive series of the United Kingdom Trust would outperform the FT Index over consecutive rollover periods, if available.

</TABLE>

The returns shown above represent past performance and are not guarantees of future performance and should not be used as a predictor of returns to be expected in connection with the United Kingdom Trust. Both stock prices (which may appreciate or depreciate) and dividends (which may be increased, reduced or eliminated) will affect the returns. As indicated in the above tables, the 10 Highest Yielding FT Index Stocks underperformed the FT Index in 4 years and there can be no assurance that the United Kingdom Trust will outperform the FT Index over the life of the United Kingdom Trust or over successive rollover periods, if available. A Unitholder in the United Kingdom Trust would not necessarily realize as high a total return on an investment in the FT Stocks upon which the returns shown above are based. The total return figures shown above do not reflect sales charges, commissions, expenses or taxes which will be incurred by the United Kingdom Trust, and such Trust may not be able to invest equally in the 10 Highest Yielding FT Stocks and may not be fully invested at all times. Had the United Kingdom Trust been available during this 20 year period, after deductions for sales charges and expenses, such Trust would have underperformed the FT Index in of those years.

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The chart below represents past performance of the FT Index and the 10 Highest Yielding FT Index Stocks (but not the United Kingdom Trust) and should not be considered indicative of future results. Further, results are hypothetical. The chart assumes that all dividends during a year are reinvested at the end of that year and does not reflect commissions, custodial fees or income taxes. All figures in the following table have been adjusted by taking into account currency exchange rates for U.S. dollars as of the end of each period of time shown (a "Period"). There can be no assurance that the United Kingdom Trust will outperform the FT Index over its one-year life or over consecutive rollover periods, if available.

<TABLE>  
<CAPTION>

VALUE OF \$10,000 INVESTED  
JANUARY 1, 1974

PERIOD	10 HIGHEST YIELDING FT INDEX STOCKS	FT INDEX
<S>	<C>	<C>
1974	\$ 4,630.19	\$ 3,792.12
1975	11,250.91	8,023.74
1976	9,463.14	6,773.64
1977	17,721.62	10,967.88
1978	20,863.67	12,055.90
1979	21,856.78	12,488.70
1980	28,446.59	16,456.37
1981	26,665.84	15,584.18
1982	38,406.81	15,649.63
1983	54,560.71	19,083.16
1984	57,561.55	19,493.45
1985	102,827.95	30,164.16
1986	136,637.78	37,512.15
1987	202,360.55	52,138.14
1988	225,389.18	55,652.25
1989	290,098.41	68,340.97
1990	316,961.52	75,373.25
1991	369,482.05	86,415.43
1992	385,258.93	84,401.95
1993	682,355.31	140,590.76

</TABLE>

The Hang Seng Index. The Hang Seng Index, first published in 1969, consists of 33 of the 358 stocks currently listed on the Stock Exchange of Hong Kong Ltd. (the "Hong Kong Exchange"). The Hang Seng Index, which is representative of commerce and industry, finance, properties and utilities, is comprised of the following companies:

<S>	<C>	<C>
Bank of East Asia	Hong Kong Electric	Lai Sun Garment
Cathay Pacific	Hong Kong and China Gas	International
Cheung Kong	Hong Kong and Shanghai Hotels	Mandarin Oriental Miramar
China Light & Power	Hong Kong Land Holdings Limited	New World Dev.
Citic Pacific	Hong Kong Telecommunications	Shun Tak Holdings Limited
Dairy Farm Int.	Hopewell Holdings	Sun Hung Kai Properties
Great Eagle Holdings	HSBC Holdings PLC	Swire Pacific (A)
Hang Lung Development Company	Hutchison Whampoa	TV Broadcasts
Hang Seng Bank	Hysan Development Company	Wharf Holdings
Henderson Land	Jardine Matheson	Winsor Industrial
Hong Kong Aircraft	Jardine Strategic	Wheelock & Co.

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#### Hong Kong Trust Portfolio

The Hong Kong Trust consists of common stocks of companies which are in the Hang Seng Index, having the highest dividend yield as of three days prior to the Initial Date of Deposit. The Hong Kong Trust consists of common stocks of the following ten companies: [the following are several of the companies likely to be included in the portfolio, however, the actual portfolio may change as of the Initial Date of Deposit]

Cathay Pacific Airways. Cathay Pacific Airways is a major airline operator with services covering the Far East, the Middle East, Europe, North America, and South Africa. The company is also involved in aircraft overhaul and maintenance, airport ground support and engineering and aircraft leasing.

China Light & Power Company. China Light & Power Company supplies electricity to Kowloon and the new territories in Hong Kong.

Hang Lung Development Company. Hang Lung Development Company is a property and investment holding company with stakes in Amoy Properties and Grand Hotels. The company invests in commercial, office, residential and industrial properties in Hong Kong.

Hang Seng Bank. Hang Seng Bank offers general banking services through 124 branches in Hong Kong. The bank also has two branches in New York and a limited service branch in San Francisco.

Henderson Land Development Company Ltd. Henderson Land Development Company Ltd. is a holding company whose main operations include property development and investment, project management, construction, property management and investment holding.

Hong Kong Electric Holdings Ltd. Hong Kong Electric Holdings Ltd. provides electricity to commercial, industrial and domestic customers in Hong Kong.

Hong Kong Telecom. Hong Kong Telecom provides telecommunication, computer, engineering and other services. The company also sells and rents telecommunication equipment.

Hopewell Holdings. Hopewell Holdings has operations in construction, engineering and property investment. Projects include a superhighway, hotels and commercial and office building sites.

HSBC Holdings Plc. HSBC Holdings Plc provides international and domestic services through over 1,300 branches in 48 countries. Services include consumer, trade, insurance and corporate finance.

Hysan Development Company Ltd. Hysan Development Company Ltd. is involved in property investment and development. The company has a strong presence in the Causeway Bay area on Hong Kong Island.

Lai Sun Garment (International) Ltd. Lai Sun Garment (International) Ltd. manufactures and sells garments. The company has diversified into property development and investment holding and has hotel and restaurant operations.

Shun Tak Holdings Ltd. Shun Tak Holdings Ltd. is involved in shipping, property, restaurants, air transportation and hotels in the Asia-Pacific region. The company operates jet-foil services, develops residential and commercial properties in Hong Kong, Macau and Australia, has interests in three restaurants and five hotels and operates air cargo services to nine destinations in Europe and Asia.

Sun Hang Kai Properties Ltd. Sun Hang Kai Properties Ltd. develops and invests in properties for sale or rental purposes. The company concentrates on lower to medium sized residential buildings in the new territories in Hong Kong.

Winsor Industrial Corporation Ltd. Winsor Industrial Corporation Ltd. is an investment holding company whose subsidiaries are involved in textile trading and investment, the manufacture of knitwear and garments and textile finishing. The company is also involved in property management.

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The following table sets forth a comparison of the dividends, appreciation and total return of the ten highest yielding Hang Seng Index common stocks (the "10 Highest Yielding Hang Seng Stocks") with those of all common stocks comprising the Hang Seng Index. All figures have been adjusted by taking into account currency exchange rates for U.S. dollars as of the end of each period of time shown (a "Period").

<TABLE>

COMPARISON OF DIVIDENDS, APPRECIATION AND TOTAL RETURN

<CAPTION>

10 HIGHEST YIELDING HANG SENG STOCKS(1)				HANG SENG INDEX (HANG SENG)*		
PERIOD	APPRECIATION(2)	ACTUAL		APPRECIATION(2)	ACTUAL	
		DIVIDEND YIELD(3)	TOTAL RETURN(4)		DIVIDEND YIELD(3)	TOTAL RETURN(4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
1978	19.82%	8.22%	28.04%	17.83%	5.68%	23.51%
1979	72.63	9.65	82.28	72.27	6.06	78.33
1980	34.03	7.37	41.40	61.60	4.23	65.83
1981	(10.94)	7.08	(3.86)	(13.75)	2.68	(11.07)
1982	(46.13)	7.16	(38.97)	(51.24)	3.45	(47.79)
1983	(15.40)	7.92	(7.48)	(6.92)	6.03	(0.89)
1984	53.82	11.50	65.32	36.45	6.09	42.54
1985	40.25	7.27	47.52	46.33	4.77	51.10
1986	54.50	5.99	60.49	46.90	4.26	51.16
1987	(2.15)	5.18	3.03	(10.06)	3.33	(6.73)
1988	28.02	6.02	34.04	16.07	4.53	20.60
1989	2.66	6.75	9.41	5.55	4.64	10.19
1990	(1.93)	8.04	6.11	6.71	5.28	11.99
1991	40.07	8.44	48.51	42.41	5.84	48.25
1992	32.08	6.86	38.94	28.87	4.76	33.63
1993	100.80	6.19	106.99	116.14	4.97	121.11

\*The Sponsor has not independently verified this data but has no reason to believe that this data is incorrect in any material respect.

<FN>

<F1>The 10 Highest Yielding Hang Seng Stocks for each period were identified by ranking the dividend yields for each of the stocks in the Hang Seng Index as of the beginning of that period, computed by adding together the interim and final dividends (Hong Kong companies generally pay one interim and one final dividend per fiscal year) declared in that period and dividing the result by that stock's market value on the first trading day on the Hong Kong Stock Exchange in the given period.

<F2>Appreciation for the 10 Highest Yielding Hang Seng Stocks ("the HK Stocks") is calculated by subtracting the market value of the HK Stocks as of the

first trading day on the Hong Kong Stock Exchange in the period from the market value of the HK Stocks as of the last trading day in that period, and dividing the result by the market value of the HK Stocks as of the first trading day in that period. Appreciation for the Hang Seng Index is calculated by subtracting the opening value of the Hang Seng Index as of the first trading day in the period from the closing value of the Hang Seng Index as of the last trading day in that period, and dividing the result by the opening value of the Hang Seng Index as of the first trading day in that period.

<F3>Actual dividend yield for the HK Stocks is calculated by adding together the total dividends received on the HK Stocks in the period and dividing the result by the market value of the HK Stocks as of the first trading day in that period. Actual dividend yield for the Hang Seng Index is calculated by dividing the total dividends credited to the Hang Seng Index by the opening value of the Hang Seng Index as of the first trading day of the period.

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<F4>Total return represents the sum of appreciation and actual dividend yield. Total return does not take into consideration any sales charges, commissions, expenses or taxes that will be incurred by the Hong Kong Trust. Total return does not take into consideration any reinvestment of dividend income. From January 1978 through December 1993 the 10 Highest Yielding Hang Seng Stocks achieved an average annual total return of 27.38%, as compared to the average annual total return of all of the stocks in the Hang Seng Index of 24.49%. These stocks also had a higher average dividend yield in each of the last 16 years and outperformed the Hang Seng Index in 10 of these years. Although the Hong Kong Trust seeks to achieve a better performance than the Hang Seng Index, there can be no assurance that the Hong Kong Trust, net of sales charges and expenses, will outperform the Hang Seng Index over its one-year life or that successive series of the Hong Kong Trust would outperform the Hang Seng Index over consecutive rollover periods, if available.

</TABLE>

The returns shown above represent past performance and are not guarantees of future performance and should not be used as a predictor of returns to be expected in connection with the Hong Kong Trust. Both stock prices (which may appreciate or depreciate) and dividends (which may be increased, reduced or eliminated) will affect the returns. As indicated in the above tables, the 10 Highest Yielding Hang Seng Index Stocks underperformed the Hang Seng Index in 6 years and there can be no assurance that the Hong Kong Trust will outperform the Hang Seng Index over the life of the Hong Kong Trust or over successive rollover periods, if available. A Unitholder in the Hong Kong Trust would not necessarily realize as high a total return on an investment in the HK Stocks upon which the returns shown above are based. The total return figures shown above do not reflect sales charges, commissions, expenses or taxes which will be incurred by the Hong Kong Trust, and the Hong Kong Trust may not be able to invest equally in the 10 Highest Yielding Hang Seng Stocks and may not be fully invested at all times. Had the Hong Kong Trust been available during this 20 year period, after deductions for expenses and sales charges, such Trust would have underperformed the Hang Seng Index in of those years.

The chart below represents past performance of the Hang Seng Index and the 10 Highest Yielding Hang Seng Index Stocks (but not the Hong Kong Trust) and should not be considered indicative of future results. Further, results are hypothetical. The chart assumes that all dividends during a year are reinvested at the end of that year and does not reflect commissions, custodial fees or income taxes. All figures have been adjusted by taking into account currency exchange rates for U.S. dollars as of the end of each period of time shown (a "Period"). There can be no assurance that the Hong Kong Trust will outperform the Hang Seng Index over its one-year life or over consecutive rollover periods, if available.

<TABLE>  
<CAPTION>

VALUE OF \$10,000 INVESTED  
JANUARY 1, 1978

PERIOD	10 HIGHEST YIELDING HANG SENG STOCKS	HANG SENG INDEX
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<S>	<C>	<C>
1978	\$ 12,804.00	\$ 12,351.00
1979	23,339.13	22,025.54
1980	33,001.53	36,524.95
1981	31,727.67	32,481.64
1982	19,363.40	16,958.66
1983	17,915.02	16,807.73
1984	29,617.10	23,957.74
1985	43,691.15	36,200.15
1986	70,119.93	54,720.14
1987	72,244.57	51,037.47
1988	96,836.62	61,551.19
1989	105,948.94	67,823.26
1990	112,422.42	75,955.27
1991	166,958.54	112,603.69
1992	231,972.19	150,472.31
1993	480,159.24	332,709.32

</TABLE>

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#### COMBINED STRATEGY

The following table compares the total returns (change in share prices plus dividends reinvested at the end of each year) for various periods and cumulative performance of hypothetical investments of equal amounts of money in the ten highest dividend yielding stocks in each of the Dow Jones Industrial Average, the Financial Times Industrial Ordinary Share Index and the Hang Seng Index with an investment of equal amounts in all three (the "Combined Strategy"). These figures do not reflect commissions or taxes, nor the performance of the Fund, which is subject to sales charges and expenses.

This represents past performance and should not be considered indicative of future results. Both stock prices (which may appreciate or depreciate) and dividends (which may be increased, reduced or eliminated) will affect the returns. Also, in the case of the Foreign Trusts there are additional risks associated with investments denominated in foreign currencies. However, it indicates that diversifying an investment among the 10 highest yielding stocks in each of these three indexes would have produced a higher total return than the 10 highest yielding stocks in the DJIA while reducing the volatility in total return of any of the three index investments individually. All figures in the table below other than the DJIA Ten columns have been adjusted by taking into account currency exchange rates for U.S. dollars as of the end of each period of time shown.

<TABLE>

<CAPTION>

YEAR	DJIA TEN		FT TEN		HANG SENG TEN		COMBINED STRATEGY		
	TOTAL RETURN	VALUE OF INVESTMENT	TOTAL RETURN	VALUE OF INVESTMENT	TOTAL RETURN	VALUE OF INVESTMENT	TOTAL RETURN	VALUE OF INVESTMENT	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
		\$ 10,000		\$ 10,000		\$ 10,000		\$ 10,000	\$ 30,000
1978	0.19%	10,019	17.73%	11,773	28.04%	12,804	15.32%	11,532	34,596
1979	12.38	11,259	4.76	12,333	82.28	23,339	33.14	15,353	46,061
1980	26.37	14,228	30.15	16,052	41.40	33,002	32.64	20,365	61,095
1981	7.35	15,274	(6.26)	15,047	(3.86)	31,728	(0.92)	20,177	60,531
1982	25.46	19,163	44.03	21,672	(38.97)	19,363	10.17	22,229	66,689
1983	38.45	26,531	42.06	30,788	(7.48)	17,915	24.34	27,641	82,923
1984	6.89	28,359	5.50	32,481	65.32	29,617	25.90	34,801	104,403
1985	28.42	36,419	78.64	58,024	47.52	43,691	51.53	52,733	158,199
1986	29.87	47,297	32.88	77,102	60.49	70,120	41.08	74,396	223,188
1987	6.97	50,594	48.10	114,189	3.03	72,245	19.37	88,804	266,412
1988	21.60	61,522	11.38	127,183	34.04	96,837	22.34	108,642	325,928
1989	27.22	78,269	28.71	163,697	9.41	105,949	21.78	132,305	396,915
1990	(7.94)	72,054	9.26	178,856	6.11	112,422	2.48	135,582	406,746
1991	33.54	96,221	16.57	208,492	48.51	166,959	32.87	180,152	540,457
1992	8.26	104,169	4.27	217,395	38.94	231,972	17.16	211,060	633,181
1993	27.21	132,513	37.69	299,331	106.99	480,159	57.30	331,991	995,973
Total Return		1,225.13%		2,893.31%		4,701.59%		3,219.91%	
Average Annual Total Return		17.53%		23.67%		27.38%		24.47%	

</TABLE>

#### RISK FACTORS



-----  
GENERAL. An investment in Units of a Trust should be made with an understanding of the risks which an investment in common stocks entails, including the risk that the financial condition of the issuers of the Equity Securities or the general condition of the common stock market may worsen and the value of the Equity Securities and therefore the value of the Units may decline. Common stocks are especially susceptible to general stock market movements and to volatile increases and decreases of value as market confidence in

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and perceptions of the issuers change. These perceptions are based on unpredictable factors including expectations regarding government, economic, monetary and fiscal policies, inflation and interest rates, economic expansion or contraction, and global or regional political, economic or banking crises. Shareholders of common stocks have rights to receive payments from the issuers of those common stocks that are generally subordinate to those of creditors of, or holders of debt obligations or preferred stocks of, such issuers. Shareholders of common stocks of the type held by the Trusts have a right to receive dividends only when and if, and in the amounts, declared by the issuer's board of directors and have a right to participate in amounts available for distribution by the issuer only after all other claims on the issuer have been paid or provided for. Common stocks do not represent an obligation of the issuer and, therefore, do not offer any assurance of income or provide the same degree of protection of capital as do debt securities. The issuance of additional debt securities or preferred stock will create prior claims for payment of principal, interest and dividends which could adversely affect the ability and inclination of the issuer to declare or pay dividends on its common stock or the rights of holders of common stock with respect to assets of the issuer upon liquidation or bankruptcy. The value of common stocks is subject to market fluctuations for as long as the common stocks remain outstanding, and thus the value of the Equity Securities in a portfolio may be expected to fluctuate over the life of a Trust to values higher or lower than those prevailing on the Initial Date of Deposit.

Holders of common stocks incur more risk than holders of preferred stocks and debt obligations because common stockholders, as owners of the entity, have generally inferior rights to receive payments from the issuer in comparison with the rights of creditors of, or holders of debt obligations or preferred stocks issued by, the issuer. Cumulative preferred stock dividends must be paid before common stock dividends and any cumulative preferred stock dividend omitted is added to future dividends payable to the holders of cumulative preferred stock. Preferred stockholders are also generally entitled to rights on liquidation which are senior to those of common stockholders.

Whether or not the Equity Securities are listed on a national securities exchange, the principal trading market for the Equity Securities may be in the over-the-counter market. As a result, the existence of a liquid trading market for the Equity Securities may depend on whether dealers will make a market in the Equity Securities. There can be no assurance that a market will be made for any of the Equity Securities, that any market for the Equity Securities will be maintained or of the liquidity of the Equity Securities in any markets made. In addition, the Trusts may be restricted under the Investment Company Act of 1940 from selling Equity Securities to the Sponsor. The price at which the Equity Securities may be sold to meet redemption, and the value of a Trust, will be adversely affected if trading markets for the Equity Securities are limited or absent.

Unitholders will be unable to dispose of any of the Equity Securities in a Trust, as such, and will not be able to vote the Equity Securities. As the holder of the Equity Securities, the Trustee will have the right to vote all of the voting stocks in each Trust and will vote such stocks in accordance with the instructions of the Sponsor.

PETROLEUM COMPANIES. The Trusts may include securities which are issued by

companies engaged in refining and marketing oil and related products. According to the U.S. Department of Commerce, the factors which will most likely shape the industry to 1996 and beyond include the price and availability of oil from the Middle East, changes in United States environmental policies and the continued decline in U.S. production of crude oil. Possible effects of these factors may be increased U.S. and world dependence on oil from the Organization of Petroleum Exporting Countries ("OPEC") and highly uncertain and potentially more volatile oil prices. Factors which the Sponsor believes may increase the profitability of oil and petroleum operations include increasing demand for oil and petroleum products as a result of the continued increases in annual miles driven and the improvement in refinery operating margins caused by increases in average domestic refinery utilization rates. The existence of surplus crude oil production capacity and the willingness to adjust

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production levels are the two principal requirements for stable crude oil markets. Without excess capacity, supply disruptions in some countries cannot be compensated for by others. Surplus capacity in Saudi Arabia and a few other countries and the utilization of that capacity prevented during the Persian Gulf crisis, and continue to prevent, severe market disruption. Although unused capacity contributed to market stability in 1990 and 1991, it ordinarily creates pressure to overproduce and contributes to market uncertainty. The likely restoration of a large portion of Kuwait and Iraq's production and export capacity over the next few years could lead to such a development in the absence of substantial growth in world oil demand. Formerly, OPEC members attempted to exercise control over production levels in each country through a system of mandatory production quotas. Because of the crisis in the Middle East, the mandatory system has since been replaced with a voluntary system. Production under the new system has had to be curtailed on at least one occasion as a result of weak prices, even in the absence of supplies from Kuwait and Iraq. The pressure to deviate from mandatory quotas, if they are reimposed, is likely to be substantial and could lead to a weakening of prices. In the longer term, additional capacity and production will be required to accommodate the expected large increases in world oil demand and to compensate for expected sharp drops in U.S. crude oil production and exports from the Soviet Union. Only a few OPEC countries, particularly Saudi Arabia, have the petroleum reserves that will allow the required increase in production capacity to be attained. Given the large-scale financing that is required, the prospect that such expansion will occur enough to meet the increased demand is uncertain.

Declining U.S. crude oil production will likely lead to increased dependence on OPEC oil, putting refiners at risk of continued and unpredictable supply disruptions. Increasing sensitivity to environmental concerns will also pose serious challenges to the industry over the coming decade. Refiners are likely to be required to make heavy capital investments and make major production adjustments to the Clean Air Act. If the cost of these changes is substantial enough to cut deeply into profits, smaller refiners may be forced out of the industry entirely. Moreover, lower consumer demand due to increases in energy efficiency and conservation, due to gasoline reformulations that call for less crude oil, due to warmer winters or due to a general slowdown in economic growth in this country and abroad, could negatively affect the price of oil and the profitability of oil companies. No assurance can be given that the demand for or prices of oil will increase or that any increases will not be marked by great volatility. Some oil companies may incur large cleanup and litigation costs relating to oil spills and other environmental damage. Oil production and refining operations are subject to extensive federal, state and local environmental laws and regulations governing air emissions and the disposal of hazardous materials. Increasingly stringent environmental laws and regulations are expected to require companies with oil production and refining operations to devote significant financial and managerial resources to pollution control. General problems of the oil and petroleum products industry include the ability of a few influential producers significantly to affect production, the concomitant volatility of crude oil prices and increasing public and governmental concern over air emissions, waste product disposal, fuel quality

and the environmental effects of fossil-fuel use in general.

In addition, any future scientific advances concerning new sources of energy and fuels or legislative changes relating to the energy industry or the environment could have a negative impact on the petroleum products industry. While legislation has been enacted to deregulate certain aspects of the oil industry, no assurances can be given that new or additional regulations will not be adopted. Each of the problems referred to could adversely affect the financial stability of the issuers of any petroleum industry stocks in the Trusts. The Trusts may also include securities which are issued by companies engaged in the exploration for and mining of various minerals, including coal, and/or the manufacture, transportation, or marketing of chemical products and plastics. The problems faced by such companies are similar to those discussed with regard to petroleum companies.

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**OTHER EQUITY RISKS.** Since the Equity Securities included in the United Kingdom Trust and the Hong Kong Trust (the "Foreign Trusts") consist of securities of foreign issuers, an investment in these Trusts involves some investment risks that are different in some respects from an investment in the United States Trust which invests entirely in the securities of domestic issuers. These investment risks include future political or governmental restrictions which might adversely affect the payment or receipt of payment of dividends on the relevant Equity Securities, the possibility that the financial condition of the issuers of the Equity Securities may become impaired or that the general condition of the relevant stock market may worsen (both of which contribute directly to a decrease in the value of the Equity Securities and thus in the value of the Units) the limited liquidity and relatively small market capitalization of the relevant securities market, expropriation or confiscatory taxation, economic uncertainties and foreign currency devaluations and fluctuations. In addition, for foreign issuers that are not subject to the reporting requirements of the Securities Exchange Act of 1934, there may be less publicly available information than is available from a domestic issuer. Also, foreign issuers are not necessarily subject to uniform accounting, auditing and financial reporting standards, practices and requirements comparable to those applicable to domestic issuers. The securities of many foreign issuers are less liquid and their prices more volatile than securities of comparable domestic issuers. In addition, fixed brokerage commissions and other transaction costs on foreign securities exchanges are generally higher than in the United States and there is generally less government supervision and regulation of exchanges, brokers and issuers in foreign countries than there is in the United States. However, due to the nature of the issuers of the Equity Securities selected for the Foreign Trusts, the Sponsor believes that adequate information will be available to allow the Supervisor to provide portfolio surveillance for each Trust.

Equity securities issued by non-U.S. issuers generally pay dividends in foreign currencies, and are principally traded in foreign currencies. Therefore, there is a risk that the United States dollar value of these securities will vary with fluctuations in the U.S. dollar foreign exchange rates for the various Equity Securities. See "Exchange Rate" below.

On the basis of the best information available to the Sponsor at the present time, none of the Equity Securities in either the United Kingdom or Hong Kong Trusts are subject to exchange control restrictions under existing law which would materially interfere with payment to the Trusts of dividends due on, or proceeds from the sale of, the Equity Securities. However, there can be no assurance that exchange control regulations might not be adopted in the future which might adversely affect payment to either Trust. In addition, the adoption of exchange control regulations and other legal restrictions could have an adverse impact on the marketability of international securities in the Foreign Trusts and on the ability of such Trusts to satisfy their obligation to redeem Units tendered to the Trustee for redemption.

Investors should be aware that it may not be possible to buy all Equity Securities at the same time because of the unavailability of any Equity Security, and restrictions applicable to the Trusts relating to the purchase of an Equity Security by reason of the federal securities laws or otherwise.

Foreign securities generally have not been registered under the Securities Act of 1933 and may not be exempt from the registration requirements of the Act. Sales of non-exempt Equity Securities by a Trust in the United States

securities markets are subject to severe restrictions and may not be practicable. Accordingly, sales of these Equity Securities by a Trust will generally be effected only in foreign securities markets. Although the Sponsor does not believe that a Trust will encounter obstacles in disposing of the Equity Securities, investors should realize that the Equity Securities may be traded in foreign countries where the securities markets are not as developed or efficient and may not be as liquid as those in the United States. The value of the Equity Securities will be adversely affected if trading markets for the Equity Securities are limited or absent.

FOREIGN TRUST INFORMATION. The information provided below details certain important factors which impact the economies of both the United Kingdom and Hong Kong. This information has been extracted from various governmental and private publications, but no representation can be made as to its accuracy;

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furthermore, no representation is made that any correlation exists between the economies of the United Kingdom and Hong Kong and the value of the Equity Securities held by the United Kingdom and Hong Kong Trusts, respectively.

United Kingdom. The emphasis of United Kingdom's economy is in the private services sector, which includes the wholesale and retail sector, banking, finance, insurance, and tourism. Services as a whole account for a majority of the United Kingdom's gross national product and makes a significant contribution to the country's balance of payments. The economy of the United Kingdom is in the midst of a recovery which, by historical standards, will remain slow, reflecting economic weakness in continental Europe and tightening fiscal policy. Economic growth of 2.4% is expected for 1994 resulting from lower interest rates and a weaker British pound, made possible by the government's decision to leave the European Community's Exchange Rate Mechanism (ERM). Economic growth will be adversely affected by the negative economic impact of increased taxes and sluggish exports to continental Europe, due to its lingering recession. Approximately 60% of British exports are sold to continental Europe. The negative economic impact of tax increases will be partially offset by a decision of the Bank of England to ease monetary policy due to low inflation rates. The United Kingdom Base Rate has recently dropped from 6% to 5.5%, and is expected to be maintained at that level. British inflation fell from 9.5% in 1990 to a 30-year low of 1.2% in mid-1993. Inflation has since picked up to approximately 2%. Unemployment, while relatively high at 10.3%, is stable and expected to gradually decline.

The United Kingdom is a member of the European Economic Community (the "EEC"). It had been expected that by the end of 1992 many remaining barriers to free trade among the 12 member nations of the EEC would be removed, making Europe one of the largest common markets in the world. However, infighting among various EEC members has led to delays in economic unification. Certain barriers to trade, notably barriers in the agricultural industry, have proven difficult to remove and thus slow considerably the process of market integration. The future pace and extent of the removal of these trade barriers is uncertain. The recent rapid political and social change throughout Europe make the extent and nature of future economic development in the United Kingdom and Europe and the impact of such development upon the value of the Equity Securities in the United Kingdom Trust impossible to predict at present. Volatility in oil prices could slow economic development throughout Western Europe; moreover, it is not possible accurately to predict the effect of the current political and economic situation upon long-term inflation and balance of trade cycles and how these changes would affect the currency exchange rate between the U.S. dollar and the British pound sterling.

Hong Kong. Hong Kong, established as a British colony in the 1840's, is currently ruled by the British Government through an appointed Governor. The Hong Kong government generally follows a laissez-faire policy towards industry. There are no major import, export or foreign exchange restrictions. Regulation of business is generally minimal with certain exceptions, including regulated entry into certain sectors of the economy and a fixed exchange rate regime by which the Hong Kong dollar has been pegged to the U.S. Dollar. Over the ten year period between 1982 and 1992, real gross domestic product increased at an average annual rate of approximately 6%, with real gross domestic product increasing 5.4% in 1993.

In December, 1984, Great Britain and China signed an agreement (the "Sino-British Accord") under which Hong Kong will revert to Chinese sovereignty effective July 1, 1997. Although China has committed by treaty to preserve for

50 years the economic and social freedoms currently enjoyed in Hong Kong, the continuation of the economic system in Hong Kong after the reversion will be dependent on the Chinese government. China has declared that all contracts negotiated by the current Hong Kong government with the private sector would be void upon the reversion to Chinese sovereignty, unless specifically approved by China. In 1991 the Chinese government obtained a "memorandum of understanding" from Britain which allows China veto power over all public work and industrial projects sponsored by the Colony which are scheduled for completion in 1997 or beyond. This veto power has allowed China to stall construction of Hong Kong's new \$20 billion airport facility,

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resulting in substantial costs to the British, in order to win additional concessions prior to the British departure. Any increase in uncertainty as to the future economic status of Hong Kong could have a materially adverse effect on the value of the Equity Securities in the Hong Kong Trust.

China currently enjoys a most favored nation status ("MFN Status") from the United States. Revocation of the MFN Status would have a severe effect on China's trade. Every year since 1989, when pro-democracy demonstrators were crushed in Beijing, the United States has threatened to end China's trade privileges unless there were substantial human rights improvements for the Chinese. In the past, minimal human rights improvements were sufficient to maintain MFN Status. As of the date of this Prospectus representatives of the United States government stated that China had not yet reached the level of reform necessary for the Clinton Administration to renew MFN Status when a decision is made in June of 1994. The loss of MFN Status for China would adversely affect Hong Kong in several important ways. As the main processor of China's external trade, Hong Kong's domestic economy would suffer a substantial loss of income by virtue of reduced trade between China and the United States. Additionally, Hong Kong would lose from the effects of slower growth in China resulting in lower incomes for Hong Kong's companies on the mainland.

Securities prices on the Hong Kong Exchange and, specifically the Hang Seng Index, can be highly volatile and are sensitive to developments in Hong Kong and China, as well as other world markets. For example, in 1989, the Hang Seng Index dropped 1,216 points (approximately 58%) in early June following the events at Tiananmen Square. The Hang Seng Index gradually climbed in subsequent months but fell by 181 points on October 13, 1989 (approximately 6.5%) following a substantial fall in the U.S. stock markets. Despite these events, the Hang Seng 1989 year-end closing price of 2,837 was ahead of its 1988 year-end level.

The Hong Kong Trust is considered to be concentrated in common stocks of companies engaged in real estate asset management, development, leasing, property sale and other related activities. Investment in securities issued by these real estate companies should be made with an understanding of the many factors which may have an adverse impact on the equity securities of a particular company or industry. Generally, these include economic recession, the cyclical nature of real estate markets, competitive overbuilding, unusually adverse weather conditions, changing demographics, changes in governmental regulations (including tax laws and environmental, building, zoning and sales regulation), increases in real estate taxes or costs of material and labor, the inability to secure performance guarantees or insurance as required, the unavailability of investment capital and the inability to obtain construction financing or mortgage loans at rates acceptable to builders and purchasers of real estate. With recent Chinese economic development and reform, certain Hong Kong real estate companies and other investors began purchasing and developing real estate in southern China. By 1992, however, southern China began to experience a rise in real estate prices and construction costs, a growing supply of real estate and a tightening of credit markets. Any worsening of these conditions could affect the profitability and financial condition of Hong Kong real estate companies and could have a materially adverse effect on the value of the Hong Kong Trust.

EXCHANGE RATE. The Foreign Trusts are comprised of Equity Securities that are principally traded in foreign currencies and as such involve investment risks that are substantially different from an investment in a fund which invests in securities that are principally traded in United States dollars. The United

States dollar value of a portfolio (and hence of the Units) and of the distributions from the portfolio will vary with fluctuations in the United States dollar foreign exchange rates for the relevant currencies. Most foreign currencies have fluctuated widely in value against the United States dollar for many reasons, including supply and demand of the respective currency, the rate of inflation in the respective economies compared to the United States, the impact of interest rate differentials between different currencies on the movement of foreign currency rates, the balance of imports and exports of goods and services, the soundness of the world economy and the strength of the respective economy as compared to the economies of the United States and other countries.

The post-World War II international monetary system was, until 1973, dominated by the Bretton Woods Treaty, which established a system of fixed exchange rates and the convertibility of the United States dollar into gold through foreign central banks. Starting in 1971, growing volatility in the foreign exchange markets caused the United States to abandon gold convertibility and to effect a small devaluation of the United States dollar. In 1973, the system of fixed exchange rates between a number of the most important industrial countries of the world, among them the United States and most Western European countries, was completely abandoned. Subsequently, major industrialized countries have adopted "floating" exchange rates, under which daily currency valuations depend on supply and demand in a freely fluctuating international market. Many smaller or developing countries have continued to "peg" their currencies to the United States dollar although there has been some interest in recent years in "pegging" currencies to "baskets" of other currencies or to a Special Drawing Right administered by the International Monetary Fund. Since 1983, the Hong Kong dollar has been pegged to the U.S. dollar. In Europe a European Currency Unit ("ECU") has been developed. Currencies are generally traded by leading international commercial banks and institutional investors (including corporate treasurers, money managers, pension funds and insurance companies). From time to time, central banks in a number of countries also are major buyers and sellers of foreign currencies, mostly for the purpose of preventing or reducing substantial exchange rate fluctuations.

Exchange rate fluctuations are partly dependent on a number of economic factors including economic conditions within countries, the impact of actual and proposed government policies on the value of currencies, interest rate differentials between the currencies and the balance of imports and exports of goods and services and transfers of income and capital from one country to another. These economic factors are influenced primarily by a particular country's monetary and fiscal policies (although the perceived political situation in a particular country may have an influence as well--particularly with respect to transfers of capital). Investor psychology may also be an important determinant of currency fluctuations in the short run. Moreover, institutional investors trying to anticipate the future relative strength or weakness of a particular currency may sometimes exercise considerable speculative influence on currency exchange rates by purchasing or selling large amounts of the same currency or currencies. However, over the long term, the currency of a country with a low rate of inflation and a favorable balance of trade should increase in value relative to the currency of a country with a high rate of inflation and deficits in the balance of trade.

The following tables set forth, for the periods indicated, the range of fluctuation concerning the equivalent U.S. dollar rates of exchange and end of month equivalent U.S. dollar rates of exchange for the United Kingdom pound sterling and the Hong Kong dollar:

<TABLE>

FOREIGN EXCHANGE RATES  
RANGE OF FLUCTUATIONS IN FOREIGN CURRENCIES

<CAPTION>

ANNUAL PERIOD ----- <S>	UNITED KINGDOM POUND STERLING/U.S. DOLLAR ----- <C>	HONG KONG/U.S. DOLLAR ----- <C>
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1983	0.616-0.707	6.480-8.700
1984	0.670-0.864	7.774-8.050
1985	0.672-0.951	7.729-7.990
1986	0.643-0.726	7.768-7.819
1987	0.530-0.680	7.751-7.822
1988	0.525-0.601	7.764-7.912
1989	0.548-0.661	7.775-7.817
1990	0.504-0.627	7.740-7.817
1991	0.499-0.624	7.716-7.803
1992	0.499-0.667	7.697-7.781
1993	0.630-0.705	7.722-7.766

</TABLE>

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<TABLE>

END OF MONTH EXCHANGE RATES FOR FOREIGN CURRENCIES

<CAPTION>

MONTHLY PERIOD	UNITED KINGDOM POUND STERLING/U.S. DOLLAR	HONG KONG/U.S. DOLLAR
-----	-----	-----
<S>	<C>	<C>
1991		
December	.535	7.781
1992		
January	.559	7.762
February	.569	7.761
March	.576	7.740
April	.563	7.757
May	.546	7.749
June	.525	7.731
July	.519	7.732
August	.503	7.729
September	.563	7.724
October	.641	7.736
November	.659	7.742
December	.662	7.744
1993		
January	.673	7.734
February	.701	7.734
March	.660	7.731
April	.635	7.730
May	.640	7.724
June	.671	7.743
July	.674	7.761
August	.670	7.755
September	.668	7.734
October	.676	7.733
November	.673	7.725
December	.677	7.723
1994		
January	.668	7.725

</TABLE>

The Trustee will estimate current exchange rates for the relevant currencies based on activity in the various currency exchange markets. However, since these markets are volatile and are constantly changing, depending on the activity at any particular time of the large international commercial banks, various central banks, large multi-national corporations, speculators and other buyers and sellers of foreign currencies, and since actual foreign currency transactions may not be instantly reported, the exchange rates estimated by the Trustee may not be indicative of the amount in United States dollars a Trust would receive had the Trustee sold any particular currency in the market. The foreign exchange transactions of a Trust will be concluded by the Trustee with foreign exchange dealers acting as principals on a spot (i.e., cash) buying basis. Although foreign exchange dealers trade on a net basis they do realize a profit based upon the difference between the price at which they are willing to buy a particular currency (bid price) and the price at which they are willing to sell the currency (offer price).

## TAXATION

## UNITED STATES FEDERAL TAXATION

General. The following is a general discussion of certain of the federal income tax consequences of the purchase, ownership and disposition of the Units. The summary is limited to investors who hold the Units as capital assets (generally, property held for investment) within the meaning of Section 1221 of the Internal Revenue Code of 1986 (the "Code"). Unitholders should consult their tax advisers in determining the federal, state, local and any other tax consequences of the purchase, ownership and disposition of Units in a Trust.

In the opinion of Chapman and Cutler, special counsel for the Sponsor, under existing law:

1. Each Trust is not an association taxable as a corporation for federal income tax purposes; each Unitholder will be treated as the owner of a pro rata portion of the assets of a Trust under the Code; and the income of each Trust will be treated as income of the Unitholders thereof under the Code. Each Unitholder will be considered to have received his pro rata share of income derived from each Security when such income is received by a Trust.

2. Each Unitholder will have a taxable event when a Trust disposes of a Security (whether by sale, exchange, redemption, or otherwise) or upon the sale or redemption of Units by such Unitholder. The price a Unitholder pays for his Units, including sales charges, is allocated among his pro rata portion of each Security held by a Trust (in proportion to the fair market values thereof on the date the Unitholder purchases his Units) in order to determine his initial cost for his pro rata portion of each Security held by a Trust. For federal income tax purposes, a Unitholder's pro rata portion of dividends as defined by Section 316 of the Code paid with respect to a Security held by a Trust is taxable as ordinary income to the extent of such corporation's current and accumulated "earnings and profits." A Unitholder's pro rata portion of dividends paid on such Security which exceed such current and accumulated earnings and profits will first reduce a Unitholder's tax basis in such Security, and to the extent that such dividends exceed a Unitholder's tax basis in such Security shall generally be treated as capital gain. In general, any such capital gain will be short-term unless a Unitholder has held his Units for more than one year.

3. A Unitholder's portion of gain, if any, upon the sale or redemption of Units or the disposition of Securities held by a Trust will generally be considered a capital gain except in the case of a dealer or a financial institution and, will be long-term if the Unitholder has held his Units for more than one year (the date on which the Units are acquired (i.e., the "trade date") is excluded for purposes of determining whether the Units have been held for more than one year). A Unitholder's portion of loss, if any, upon the sale or redemption of Units or the disposition of Securities held by a Trust will generally be considered a capital loss except in the case of a dealer or a financial institution and, in general, will be long-term if the Unitholder has held his Units for more than one year. However, a Rollover Unitholder's loss, if any, incurred in connection with the exchange of Units for Units in the next new series of the Strategic Ten Trust (the "1995 Fund") will generally be disallowed with respect to the disposition of any Securities pursuant to such exchange to the extent that such Unitholder is considered the owner of substantially identical securities under the wash sale provisions of the Code taking into account such Unitholder's deemed ownership of the securities underlying the Units in the 1995 Fund in the manner described above, if such substantially identical securities were acquired within a period beginning 30 days before and ending 30 days after such disposition. However, any gains incurred in connection with such an exchange by a Rollover Unitholder would be recognized. Unitholders should consult their tax advisers regarding the recognition of gains and losses for federal income tax purposes.

4. The Code provides that "miscellaneous itemized deductions" are allowable only to the extent that they exceed two percent of an individual taxpayer's adjusted gross income. Miscellaneous itemized deductions subject to this limitation under present law include a Unitholder's pro rata share of expenses paid by the Trust, including fees of the Trustee and the



Dividends Received Deduction. A corporation that owns Units will generally be entitled to a 70% dividends received deduction with respect to such Unitholder's pro rata portion of dividends received by a Trust (to the extent such dividends are taxable as ordinary income, as discussed above, and are attributable to domestic corporations) in the same manner as if such corporation directly owned the Securities paying such dividends. However, a corporation owning Units should be aware that Sections 246 and 246A of the Code impose additional limitations on the eligibility of dividends for the 70% dividends received deduction. These limitations include a requirement that stock (and therefore Units) must generally be held at least 46 days (as determined under Section 246(c) of the Code). Proposed regulations have been issued which address special rules that must be considered in determining whether the 46 day holding period requirement is met. Moreover, the allowable percentage of the deduction will be reduced from 70% if a corporate Unitholder owns certain stock (or Units) the financing of which is directly attributable to indebtedness incurred by such corporation. It should be noted that various legislative proposals that would affect the dividends received deduction have been introduced. Unitholders should consult with their tax advisers with respect to the limitations on and possible modifications to the dividends received deduction.

To the extent dividends received by a Trust are attributable to foreign corporations, a corporation that owns Units will not be entitled to the dividends received deduction with respect to its pro rata portion of such dividends, since the dividends received deduction is generally available only with respect to dividends paid by domestic corporations.

Recognition of Taxable Gain or Loss Upon Disposition of Securities by a Trust or Disposition of Units. As discussed above, a Unitholder may recognize taxable gain (or loss) when a Security is disposed of by the Trust or if the Unitholder disposes of a Unit (although losses incurred by Rollover Unitholders may be subject to disallowance, as discussed above). For taxpayers other than corporations, net capital gains are subject to a maximum marginal stated tax rate of 28%. However, it should be noted that legislative proposals are introduced from time to time that affect tax rates and could affect relative differences at which ordinary income and capital gains are taxed.

"The Revenue Reconciliation Act of 1993" (the "Tax Act") raised tax rates on ordinary income while capital gains remain subject to a 28% maximum stated rate. Because some or all capital gains are taxed at a comparatively lower rate under the Tax Act, the Tax Act includes a provision that recharacterizes capital gains as ordinary income in the case of certain financial transactions that are "conversion transactions" effective for transactions entered into after April 30, 1993. Unitholders and prospective investors should consult with their tax advisers regarding the potential effect of this provision on their investment in Units.

Special Tax Consequences of In Kind Distributions Upon Redemption of Units or Termination of the United States Trust. As discussed in "Rights of Unitholders--Redemption of Units," under certain circumstances a Unitholder in the United States Trust tendering Units for redemption may request an In Kind Distribution. A Unitholder in the United States Trust may also under certain circumstances request an In Kind Distribution upon the termination of such Trust. See "Rights of Unitholders--Redemption of Units." The Unitholder requesting an In Kind Distribution will be liable for expenses related thereto (the "Distribution Expenses") and the amount of such In Kind Distribution will be reduced by the amount of the Distribution Expenses. See "Rights of Unitholders--Redemption of Units." As previously discussed, prior to the redemption of Units or the termination of such Trust, a Unitholder is considered as owning a pro rata portion of each of such Trust assets for federal income tax purposes. The receipt of an In Kind Distribution would be deemed an exchange of such Unitholder's pro rata portion of each of the shares of stock and other assets held by the United States Trust in exchange for an undivided interest in whole shares of stock plus, possibly, cash.

There are generally three different potential tax consequences which may

occur under an In Kind Distribution with respect to each Security owned by the United States Trust. A "Security" for this purpose is a particular class of stock issued by a particular corporation. If the Unitholder receives only whole shares of a

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Security in exchange for his or her pro rata portion in each share of such Security held by the United States Trust, there is no taxable gain or loss recognized upon such deemed exchange pursuant to Section 1036 of the Code. If the Unitholder receives whole shares of a particular Security plus cash in lieu of a fractional share of such Security, and if the fair market value of the Unitholder's pro rata portion of the shares of such Security exceeds his tax basis in his pro rata portion of such Security, taxable gain would be recognized in an amount not to exceed the amount of such cash received, pursuant to Section 1031(b) of the Code. No taxable loss would be recognized upon such an exchange pursuant to Section 1031(c) of the Code, whether or not cash is received in lieu of a fractional share. Under either of these circumstances, special rules will be applied under Section 1031(d) of the Code to determine the Unitholder's tax basis in the shares of such particular Security which he receives as part of the In Kind Distribution. Finally, if a Unitholder's pro rata interest in a Security does not equal a whole share, he may receive entirely cash in exchange for his pro rata portion of a particular Security. In such case, taxable gain or loss is measured by comparing the amount of cash received by the Unitholder with his tax basis in such Security.

Because the United States Trust will own many Securities, a Unitholder who requests an In Kind Distribution will have to analyze the tax consequences with respect to each Security owned by the United States Trust. In analyzing the tax consequences with respect to each Security, such Unitholder may allocate the Distribution Expenses among the Securities (the "Allocable Expenses"). The Allocable Expenses will reduce the amount realized with respect to each Security so that the fair market value of the shares of such Security received (if any) and cash received in lieu thereof (as a result of any fractional shares) by such Unitholder should equal the amount realized for purposes of determining the applicable tax consequences in connection with an In Kind Distribution. A Unitholder's tax basis in shares of such Security received will be increased by the Allocable Expenses relating to such Security. The amount of taxable gain (or loss) recognized upon such exchange will generally equal the sum of the gain (or loss) recognized under the rules described above by such Unitholder with respect to each Security owned by such Trust. Unitholders who request an In Kind Distribution are advised to consult their tax advisers in this regard.

As discussed in "Rights of Unitholders--Special Redemption and Rollover in New Fund," a Unitholder may elect to become a Rollover Unitholder. To the extent a Rollover Unitholder exchanges his Units for units of the 1995 Fund in a taxable transaction, such Unitholder will recognize gains, if any, but generally will not be entitled to a deduction for any losses recognized upon the disposition of any Securities pursuant to such exchange to the extent that such Unitholder is considered the owner of substantially identical securities under the wash sale provisions of the Code taking into account such Unitholder's deemed ownership of the securities underlying the units in the 1995 Fund in the manner described above, if such substantially identical securities were acquired within a period beginning 30 days before and ending 30 days after such disposition under the wash sale provisions contained in Section 1091 of the Code. In the event a loss is disallowed under the wash sale provisions, special rules contained in Section 1091(d) of the Code apply to determine the Unitholder's tax basis in the securities acquired. Rollover Unitholders are advised to consult their tax advisers.

Other Matters. Each Unitholder will be requested to provide the Unitholder's taxpayer identification number to the Trustee and to certify that the Unitholder has not been notified that payments to the Unitholder are subject to back-up withholding. If the proper taxpayer identification number and appropriate certification are not provided when requested, distributions by a

Trust to such Unitholder (including amounts received upon the redemption of Units) will be subject to back-up withholding. Distributions by a Trust (other than those that are not treated as United States source income, if any) will generally be subject to United States income taxation and withholding in the case of Units held by non-resident alien individuals, foreign corporations or other non-United States persons. Such persons should consult their tax advisers.

It should be noted that payments to the Trusts of dividends on Equity Securities that are attributable to foreign corporations may be subject to foreign withholding taxes and Unitholders should consult their tax advisers regarding the potential tax consequences relating to the payment of any such withholding taxes by

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the Trusts. Any dividends withheld as a result thereof will nevertheless be treated as income to the Unitholders. Because, under the grantor trust rules, an investor is deemed to have paid directly his share of foreign taxes that have been paid or accrued, if any, an investor may be entitled to a foreign tax credit or deduction for United States tax purposes with respect to such taxes. Investors should consult their tax advisers with respect to foreign withholding taxes and foreign tax credits.

At the termination of a Trust, the Trustee will furnish to each Unitholder of such Trust an annual statement containing information relating to the dividends received by such Trust on the Securities, the gross proceeds received by such Trust from the disposition of any Security (resulting from redemption or the sale of any Security), and the fees and expenses paid by such Trust. The Trustee will also furnish annual information returns to Unitholders and to the Internal Revenue Service.

Dividend income and long-term capital gains may also be subject to state and local taxes. Investors should consult their tax advisers for specific information on the tax consequences of particular types of distributions.

Unitholder desiring to purchase Units for tax-deferred plans and IRAs should consult their broker-dealers for details on establishing such accounts. Units may also be purchased by persons who already have self-directed plans established.

In the opinion of Tanner Propp & Farber, special counsel to the Fund for New York tax matters, each Trust is not an association taxable as a corporation and the income of the Trusts will be treated as the income of the Unitholders under the existing income tax laws of the State and City of New York.

The foregoing discussion relates only to the tax treatment of U.S. Unitholders ("U.S. Unitholders") with regard to federal and certain aspects of New York State and City income taxes. Unitholders may be subject to taxation in New York or in other jurisdictions and should consult their own tax advisers in this regard. As used herein, the term "U.S. Unitholder" means an owner of a Unit in one of the Trusts that (a) is (i) for United States federal income tax purposes a citizen or resident of the United States, (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States or of any political subdivision thereof, or (iii) an estate or trust the income of which is subject to United States federal income taxation regardless of its source or (b) is not a U.S. Unitholder and whose income from a Unit is effectively connected with such Unitholder's conduct of a United States trade or business. The term also includes certain former citizens of the United States whose income and gain on the Units will be taxable.

#### UNITED KINGDOM TAXATION

Tax Consequences of Ownership of Ordinary Shares. In the opinion of Linklaters & Paines, London special counsel to the Sponsor, based on the terms of the United Kingdom Trust as described in the Prospectus and on certain representations made by special U.S. counsel to the Sponsor, the following summary accurately describes the U.K. tax consequences to U.S. Unitholders of Units of the United Kingdom Trust. This

summary is based upon current U.S. law, U.K. law and Inland Revenue practice in the U.K., the Treaty and the U.S./U.K. convention relating to estate and gift taxes (the "Estate Tax Treaty"). It assumes that the relevant provisions of the Finance Bill currently before the U.K. Parliament will be enacted in this year's Finance Act as proposed. The summary is a general guide only and is subject to any changes in U.K. or U.S. law, or the practice relating thereto and in the Treaty or Estate Tax Treaty occurring after the date of this Prospectus which may affect (including possibly on a retroactive basis) the tax consequences described herein. Accordingly, Unitholders should consult their tax advisers as the U.K. tax consequences of ownership of the Units of the United Kingdom Trust applicable to their particular circumstances.

Taxation of Dividends. Where a U.K. resident receives a dividend from a U.K. corporation, such resident is generally entitled to a tax credit, which may be offset against such resident's U.K. taxes, or, in certain circumstances, repaid. Under the Treaty, a U.S. Unitholder, may, in appropriate circumstances, be entitled to

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a repayment of that tax credit, but such repayment is subject to withholding tax at the rate of 15% of the sum of the dividend and the credit. The credit is equal to one quarter of the dividend (the "Tax Credit Amount"). Although a U.S. Unitholder who held shares in a U.K. corporation directly could generally claim a refund of a portion of the Tax Credit Amount attributable to the dividend (a "Treaty Payment") pursuant to the terms of the Treaty, the ability of a Unitholder of Units in the United Kingdom Trust to claim such a Treaty Payment is unclear where dividend payments are made directly to an entity such as the United Kingdom Trust. Any claim for such a Treaty Payment would have to be supported by evidence of each Unitholder's entitlement to the relevant dividend. There is no established procedure for proving such entitlement where the U.K. corporation pays the dividend to a person such as the United Kingdom Trust unless a specific procedure is negotiated in advance with the U.K. Inland Revenue. The Trustee has determined that it is impracticable to claim such Treaty Payments on behalf of Unitholders and will not incur any further expenses in assisting Unitholders in this respect. Therefore, in the absence of the Trustee's cooperation, Unitholders who are U.S. persons may not in practice be able to claim a Treaty Payment from the U.K. Inland Revenue.

In the November 1993 Budget, the U.K. Chancellor of the Exchequer announced proposals under which U.K. companies could pay "foreign income dividends". If these proposals are enacted in the form of the consultative document which preceded the Chancellor's announcement, then a company could elect to pay a foreign income dividend rather than an ordinary dividend. If a company whose shares were held in the United Kingdom Trust paid a foreign income dividend, no tax credit would be attributable to it. Accordingly, a U.S. Unitholder would not be entitled to any repayment of a tax credit under the Treaty.

Taxation of Capital Gains. U.S. Unitholders who are not resident or ordinarily resident for tax purposes in the U.K. will not be liable for U.K. tax on capital gains realized on the disposal of their Units unless such units are used, held or acquired for the purposes of a trade, or professional vocation carried on in the U.K. through a branch or agency which constitutes a permanent establishment or fixed base as defined in the Treaty or for the purposes of such branch or agency.

A U.S. Unitholder who is liable for both U.K. capital gains tax or U.K. corporation tax on chargeable gains and U.S. tax on a gain on the disposal of a unit will generally be entitled, subject to certain limitations, to credit the U.K. tax against its U.S. federal income tax liability in respect of such gain.

U.K. Inheritance Tax. An individual Unitholder who is domiciled in the U.S. for the purposes of the Estate Tax Treaty and who is not a national of the U.K. for the purposes of the Estate Tax Treaty will generally not be subject to U.K. inheritance tax in respect of Units in the United Kingdom Trust on the

individual's death or on a gift of such Units during the individual's lifetime provided that any applicable U.S. federal gift or estate tax liability is paid, unless the Units are part of the business property of a permanent establishment of the individual in the U.K. or pertain to a fixed base in the U.K. used by an individual for the performance of independent personal services. Where the Units have been placed in trust by a settlor, the Units will generally not be subject to U.K. inheritance tax unless the settlor, at the time of settlement, was not domiciled in the U.S. or was a U.K. national. In the exceptional case where the Units are subject both to U.K. inheritance tax and to U.S. federal gift or estate tax, the Estate Tax Treaty generally provides for the tax paid in the U.K. to be credited against tax paid in the U.S. or for tax paid in the U.S. to be credited against tax payable in the U.K. based on priority rules set out in that Treaty.

#### HONG KONG TAXATION

The Sponsor has been advised that the following summary accurately describes the Hong Kong tax consequences under existing law to U.S. Unitholders of Units of the Hong Kong Trust. This discussion is for general purposes only and assumes that such Unitholder is not carrying on a trade, profession or business in Hong Kong and has no profits sourced in Hong Kong arising from the carrying on of such trade, profession or

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business. Unitholders should consult their tax advisers as to the Hong Kong tax consequences of ownership of the Units of the Hong Kong Trust applicable to their particular circumstances.

Taxation of Dividends. Amounts in respect of dividends paid to Unitholders of the Hong Kong Trust are not taxable and therefore will not be subject to the deduction of any withholding tax.

Profits tax. A Unitholder of the Hong Kong Trust (other than a person carrying on a trade, profession or business in Hong Kong) will not be subject to profits tax on any gain or profits made on the realization or other disposal of his units.

Hong Kong Estate Duty. Units of the Hong Kong Trust will not give rise to a liability to Hong Kong estate duty.

#### FUND OPERATING EXPENSES

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INITIAL COSTS. All costs and expenses incurred in creating and establishing the Fund, including the cost of the initial preparation, printing and execution of the Trust Agreement and the certificates, legal and accounting expenses, advertising and selling expenses, expenses of the Trustee, initial fees of an evaluator and other out-of-pocket expenses, including brokerage fees incurred in acquiring Securities for the United States Trust, have been borne by the Sponsor at no cost to the Fund.

COMPENSATION OF SPONSOR AND EVALUATOR. The Sponsor will not receive any fees in connection with its activities relating to the Fund. However, Van Kampen Merritt Investment Advisory Corp., which is a wholly owned subsidiary of the Sponsor, will receive an annual supervisory fee, payable in monthly installments, which is not to exceed the amount set forth under "Summary of Essential Financial Information", for providing portfolio supervisory services for the Fund. Such fee (which is based on the number of Units of each Trust outstanding on January 1 of each year for which such compensation relates except during the initial offering period in which event the calculation is based on the number of Units of each Trust outstanding at the end of the month of such calculation) may exceed the actual costs of providing such supervisory services for these Trusts, but at no time will the total amount received for portfolio supervisory services rendered to Series 1 and subsequent series of Van Kampen Merritt Equity Opportunity Trust and to any other unit investment trusts sponsored by the Sponsor for which the Supervisor provides portfolio

supervisory services in any calendar year exceed the aggregate cost to the Supervisor of supplying such services in such year. In addition, American Portfolio Evaluation Services, which is a division of Van Kampen Merritt Investment Advisory Corp., shall receive for regularly providing evaluation services to the Fund the annual per Unit evaluation fee, payable in monthly installments, set forth under "Summary of Essential Financial Information" (which amount is based on the number of Units of each Trust outstanding at the end of the month of such calculation) for regularly evaluating the Fund portfolios. Both of the foregoing fees may be increased without approval of the Unitholders by amounts not exceeding proportionate increases under the category "All Services Less Rent of Shelter" in the Consumer Price Index published by the United States Department of Labor or, if such category is no longer published, in a comparable category. The Sponsor will receive sales commissions and may realize other profits (or losses) in connection with the sale of Units and the deposit of the Securities as described under "Public Offering--Sponsor and Other Compensation".

TRUSTEE'S FEE. For its services the Trustee will receive the annual per Unit fee from each Trust set forth under "Summary of Essential Financial Information" (which amount is based on the number of Units of each Trust outstanding at the end of the month of such calculation). The Trustee's fees are payable in monthly installments on or before the fifteenth day of each month from the Income Account of each Trust to the extent funds are available and then from the Capital Account of each Trust. The Trustee benefits to the extent there are funds for future distributions, payment of expenses and redemptions in the Capital and Income Accounts

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since these Accounts are non-interest bearing and the amounts earned by the Trustee are retained by the Trustee. Part of the Trustee's compensation for its services to each Trust is expected to result from the use of these funds. Such fees may be increased without approval of the Unitholders by amounts not exceeding proportionate increases under the category "All Services Less Rent of Shelter" in the Consumer Price Index published by the United States Department of Labor or, if such category is no longer published, in a comparable category. For a discussion of the services rendered by the Trustee pursuant to its obligations under the Trust Agreement, see "Rights of Unitholders--Reports Provided" and "Fund Administration."

MISCELLANEOUS EXPENSES. The following additional charges are or may be incurred by a Trust: (a) normal expenses (including the cost of mailing reports to Unitholders) incurred in connection with the operation of such Trust, (b) fees of the Trustee for extraordinary services, (c) expenses of the Trustee (including legal and auditing expenses) and of counsel designated by the Sponsor, (d) various governmental charges, (e) expenses and costs of any action taken by the Trustee to protect a Trust and the rights and interests of Unitholders, (f) indemnification of the Trustee for any loss, liability or expenses incurred in the administration of a Trust without negligence, bad faith or wilful misconduct on its part, (g) foreign custodial and transaction fees and (h) expenditures incurred in contacting Unitholders upon termination of a Trust.

The fees and expenses set forth herein are payable out of each Trust. When such fees and expenses are paid by or owing to the Trustee, they are secured by a lien on such Trust's portfolio. Since the Equity Securities are all common stocks, and the income stream produced by dividend payments is unpredictable, the Sponsor cannot provide any assurance that dividends will be sufficient to meet any or all expenses of a Trust. If the balances in the Income and Capital Accounts are insufficient to provide for amounts payable by a Trust, the Trustee has the power to sell Equity Securities to pay such amounts. These sales may result in capital gains or losses to Unitholders. See "Taxation."

PUBLIC OFFERING

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GENERAL. Units are offered at the Public Offering Price (which is based on the aggregate underlying value of the Equity Securities and includes a sales

charge of 3.5% of the Public Offering Price--which charge is equivalent to 3.627% of the aggregate underlying value of the Securities). Such underlying value shall include the proportionate share of any undistributed cash held in the Capital and Income Accounts of a Trust. In the case of the United Kingdom and Hong Kong Trusts, such underlying value is based on the aggregate value of the Securities computed on the basis of the offering side value of the relevant currency exchange rate expressed in U.S. dollars as of the Evaluation Time during the initial offering period and on the bid side value for secondary market transactions and in each case includes the estimated costs of acquiring or liquidating the Securities, as the case may be. The sales charge applicable to quantity purchases is, during the initial offering period, reduced on a graduated basis to any person acquiring 10,000 or more Units as follows:

<TABLE>  
<CAPTION>

AGGREGATE NUMBER OF UNITS PURCHASED	U.S. DOLLAR AMOUNT OF SALES CHARGE REDUCTION PER UNIT
----- <S>	----- <C>
10,000-24,999.....	\$0.03
25,000-49,999.....	\$0.05
50,000-99,999.....	\$0.07
100,000 or more.....	\$0.09

</TABLE>

The sales charge reduction will primarily be the responsibility of the selling Underwriter, broker, dealer or agent. This reduced sales charge structure will apply on all purchases by the same person from any one Underwriter or dealer of units of Van Kampen Merritt-sponsored unit investment trusts which are being offered in the initial offering period (a) on any one day (the "Initial Purchase Date") or (b) on any day subsequent to the Initial Purchase Date if (1) the units purchased are of a unit investment trust purchased on the Initial Purchase Date, and (2) the person purchasing the units purchased a sufficient amount of units on the Initial Purchase

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Date to qualify for a reduced sales charge on such date. To determine the applicable sales charge for units purchased in accordance with (b) above, it is necessary to accumulate all purchases made on the Initial Purchase Date and all purchases made in accordance with (b) above. Units purchased in the name of the spouse of a purchaser or in the name of a child of such purchaser under 21 years of age will be deemed for the purposes of calculating the applicable sales charge to be additional purchases by the purchaser. The reduced sales charges will also be applicable to a trustee or other fiduciary purchasing securities for one or more trust estate or fiduciary accounts.

Employees of Van Kampen Merritt Inc. and its subsidiaries may purchase Units of the Trusts at the current Public Offering Price less the underwriting commission during the initial offering period, and less the dealer's concession for secondary market transactions. Registered representatives of selling Underwriters may purchase Units of the Trusts at the current Public Offering Price less the underwriting commission during the initial offering period, and less the dealer's concession for secondary market transactions. Registered representatives of selling brokers, dealers, or agents may purchase Units of the Trusts at the current Public Offering Price less the dealer's concession during the initial offering period and for secondary market transactions.

OFFERING PRICE. The Public Offering Price of the Units will vary from the amounts stated under "Summary of Essential Financial Information" in accordance with fluctuations in the prices of the underlying Securities in the Trusts. In the case of the United Kingdom and Hong Kong Trusts, the Public Offering Price per Unit is based on the aggregate value of the Securities computed on the basis of the offering side or bid side value of the relevant currency exchange rate expressed in U.S. dollars during the initial offering period or secondary market, respectively, and in each case includes the estimated costs of acquiring or liquidating the Securities.

As indicated above, the price of the Units was established by adding to the determination of the aggregate underlying value of the Securities in each Trust an amount equal to 3.627% of such value and dividing the sum so obtained by the number of Units in each Trust outstanding. Such underlying value shall include the proportionate share of any cash held in the Capital Account in each Trust. This computation produced a gross underwriting profit equal to 3.5% of the Public Offering Price. Such price determination as of the close of business on the day before the Initial Date of Deposit was made on the basis of an evaluation of the Securities in the Trusts prepared by Interactive Data Services, Inc., a firm regularly engaged in the business of evaluating, quoting or appraising comparable securities. Thereafter, the Evaluator on each business day will appraise or cause to be appraised the value of the underlying Securities in the applicable Trust as of the relevant Evaluation Time and will adjust the Public Offering Price of the Units commensurate with such valuation. Such Public Offering Price will be effective for all orders received prior to the Evaluation Time on each such day. Orders received by the Trustee or Sponsor for purchases, sales or redemptions after that time, or on a day which is not a business day for the related Trust, will be held until the next determination of price. The term "business day", as used herein and under "Rights of Unitholders--Redemption of Units", shall exclude Saturdays, Sundays and the following holidays as observed by the New York Stock Exchange, Inc.: New Year's Day, Washington's Birthday, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving and Christmas Day. In addition, for the United Kingdom Trust, "business day" shall exclude the following U.K. holidays: Easter Monday, May Day, Spring Bank Holiday, Summer Bank Holiday, and Boxing Day and for the Hong Kong Trust "business day" shall exclude the following Hong Kong holidays: Lunar New Year's Day and the following day, Ching Ming Festival, Easter Monday, Queen's Birthday and the following Monday, Tuen Ng Festival, Summer Bank Holiday, Liberation Day, Chinese Mid-Autumn Festival and the following day, Chang Yeung Festival and the two weekdays following Christmas Day. Effective on the following dates the secondary market sales charge (as a percentage of the Public Offering Price) will be reduced to the following amounts: June 24, 1994--3.0%; July 24, 1994--2.75%; August 24, 1994--2.5%; and September 24, 1994--2.25%. The Sponsor currently does not intend to maintain a secondary market after October 15, 1994.

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The value of the Equity Securities during the initial offering period is determined on each business day by the Evaluator in the following manner: if the Equity Securities are listed on a national securities exchange or the NASDAQ National Market System, this evaluation is generally based on the closing sale prices on that exchange or that system (unless it is determined that these prices are inappropriate as a basis for valuation) or, if there is no closing sale price on that exchange or system, at the closing ask prices. If the Equity Securities are not so listed or, if so listed and the principal market therefore is other than on the exchange, the evaluation shall generally be based on the current ask price on the over-the-counter market (unless it is determined that these prices are inappropriate as a basis for evaluation). If current ask prices are unavailable, the evaluation is generally determined (a) on the basis of current ask prices for comparable securities, (b) by appraising the value of the Equity Securities on the ask side of the market or (c) by any combination of the above. In the case of the United Kingdom and Hong Kong Trusts, the value of the Equity Securities during the initial offering period is based on the aggregate value of the Securities computed on the basis of the offering side value of the relevant currency exchange rate expressed in U.S. dollars as of the Evaluation Time and includes the costs of acquiring the Securities.

In offering the Units to the public, neither the Sponsor nor any broker-dealers are recommending any of the individual Securities in the Trusts but rather the entire pool of Securities, taken as a whole, which are represented



by the Units.

UNIT DISTRIBUTION. During the initial offering period, Units will be distributed to the public by the Sponsor, broker-dealers and others at the Public Offering Price. Upon the completion of the initial offering period, Units repurchased in the secondary market, if any, may be offered by this Prospectus at the secondary market Public Offering Price in the manner described above.

The Sponsor intends to qualify the Units for sale in a number of states. Except as indicated under "Sponsor and Other Compensation" below, brokers, dealers and others will be allowed a concession or agency commission in connection with the distribution of Units during the initial offering period of 2.0% per Unit. In addition, any firm acquiring from the Sponsor at least 30,000 Units of the Fund during the initial offering period (net of any Units repurchased by the Sponsor from such firm) will be allowed a concession or agency commission of 2.3% per Unit for all Units such firm so acquires during such period. Such concession or agency commission will be paid by the Sponsor retroactively in connection with previously sold Units upon attaining the 30,000 Unit sales level. Any quantity discount provided to investors will be borne by the selling dealer or agent as indicated under "General" above. For secondary market transactions, such concession or agency commission will amount to 2.0% per Unit (70% of the applicable sales charge on and after June 24, 1994).

Certain commercial banks are making Units of the Trusts available to their customers on an agency basis. A portion of the sales charge (equal to the agency commission referred to above) is retained by or remitted to the banks. Under the Glass-Steagall Act, banks are prohibited from underwriting Trust Units; however, the Glass-Steagall Act does permit certain agency transactions and the banking regulators have not indicated that these particular agency transactions are not permitted under such Act. In addition, state securities laws on this issue may differ from the interpretations of federal law expressed herein and banks and financial institutions may be required to register as dealers pursuant to state law.

To facilitate the handling of transactions, sales of Units shall normally be limited to transactions involving a minimum of 500 Units (100 Units for a tax-sheltered retirement plan). The Sponsor reserves the right to reject, in whole or in part, any order for the purchase of Units and to change the amount of the concession or agency commission to dealers and others from time to time. Brokers and dealers of a Trust, banks and/or others are eligible to participate in a program in which such firms receive from the Sponsor a nominal award for each of

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their registered representatives who have sold a minimum number of units of unit investment trusts created by the Sponsor during a specified time period. In addition, at various times the Sponsor may implement other programs under which the sales forces of brokers, dealers, banks and/or others may be eligible to win other nominal awards for certain sales efforts, or under which the Sponsor will reallocate to any such brokers, dealers, banks and/or others that sponsor sales contests or recognition programs conforming to criteria established by the Sponsor, or participate in sales programs sponsored by the Sponsor, an amount not exceeding the total applicable sales charges on the sales generated by such person at the public offering price during such programs. Also, the Sponsor in its discretion may from time to time pursuant to objective criteria established by the Sponsor pay fees to qualifying brokers, dealers, banks and/or others for certain services or activities which are primarily intended to result in sales of Units of the Fund. Such payments are made by the Sponsor out of its own assets and not out of the assets of the Fund. These programs will not change the price Unitholders pay for their Units or the amount that a Trust will receive from the Units sold.

SPONSOR AND OTHER COMPENSATION. The Sponsor will receive the gross sales commission equal to 3.5% of the Public Offering Price of the Units, less any reduced sales charge for quantity purchases as described under "General" above. Any such quantity discount provided to investors will be borne by the selling dealer or agent.

In addition, the Sponsor will realize a profit or will sustain a loss, as the case may be, as a result of the difference between the price paid for the Securities by the Sponsor and the cost of such Securities to each Trust on the Initial Date of Deposit as well as on subsequent deposits. See "Portfolios." The Sponsor has not participated as sole underwriter or as manager or as a member of the underwriting syndicates or as an agent in a private placement for any of the Securities in the Trust portfolios. The Sponsor may further realize additional profit or loss during the initial offering period as a result of the possible fluctuations in the market value of the Securities in the Trusts after a date of deposit, since all proceeds received from purchasers of Units (excluding dealer concessions and agency commissions allowed, if any) will be retained by the Sponsor. Brokers, dealers or others (each "a distributor") who distribute 1,000,000 or more Units of a single Trust during the initial offering period will receive additional compensation from the Sponsor, after the close of the initial offering period, of \$0.005 for each Unit of that Trust it distributes; or each distributor who distributes 2,000,000 or more Units of a single Trust will receive additional compensation of \$0.01 for each Unit of that Trust it distributes; or each distributor who distributes 3,000,000 or more Units of a single Trust will receive additional compensation of \$0.015 for each Unit of that Trust it distributes; or each distributor of 4,000,000 or more Units of a single Trust will receive additional compensation of \$0.02 for each Unit of that Trust it distributes. However, if a Trust exceeds 10,000,000 Units at the close of the initial offering period, in lieu of the additional compensation referred to in the last clause of the preceding sentence, each distributor of 4,000,000 or more Units of such Trust will receive additional compensation from the Sponsor of \$0.025 for each Unit of such Trust it distributes; or each distributor who distributes 5,000,000 or more Units will receive additional compensation of \$0.03 for each Unit of such Trust it distributes.

Cash, if any, made available to the Sponsor prior to the date of settlement for the purchase of Units may be used in the Sponsor's business and may be deemed to be a benefit to the Sponsor, subject to the limitations of the Securities Exchange Act of 1934.

As stated under "Public Market" below, the Sponsor currently intends to maintain a secondary market for Units of the Trusts for the period indicated. In so maintaining a market, the Sponsor will also realize profits or sustain losses in the amount of any difference between the price at which Units are purchased and the price at which Units are resold (which price includes the applicable sales charge). In addition, the Sponsor will also realize profits or sustain losses resulting from a redemption of such repurchased Units at a price above or below the purchase price for such Units, respectively.

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PUBLIC MARKET. Although it is not obligated to do so, the Sponsor currently intends to maintain a market for the Units offered hereby through October 15, 1994 and offer continuously to purchase Units at prices, subject to change at any time, based upon the aggregate underlying value of the Equity Securities in the Trusts (computed as indicated under "Offering Price" above and "Rights of Unitholders--Redemption of Units"). In the case of the United Kingdom and Hong Kong Trusts, the aggregate underlying value of the Equity Securities is computed on the basis of the bid side value of the relevant currency exchange rate (offer side during the initial offering period) expressed in U.S. dollars.

If the supply of Units exceeds demand or if some other business reason warrants it, the Sponsor may either discontinue all purchases of Units or discontinue purchases of Units at such prices. In the event that a market is not maintained for the Units and the Unitholder cannot find another purchaser, a Unitholder desiring to dispose of his Units will be able to dispose of such Units by tendering them to the Trustee for redemption at the Redemption Price. See "Rights of Unitholders--Redemption of Units." A Unitholder who wishes to dispose of his Units should inquire of his broker as to current market prices in order to determine whether there is in existence any price in excess of the Redemption Price and, if so, the amount thereof.

TAX-SHELTERED RETIREMENT PLANS. Units of the Trusts are available for purchase in connection with certain types of tax-sheltered retirement plans, including Individual Retirement Accounts for the individuals, Simplified Employee Pension Plans for employees, qualified plans for self-employed individuals, and qualified corporate pension and profit sharing plans for employees. The purchase of Units of the Trusts may be limited by the plans' provisions and does not itself establish such plans. The minimum purchase in connection with a tax-sheltered retirement plan is 100 Units.

#### RIGHTS OF UNITHOLDERS

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CERTIFICATES. The Trustee is authorized to treat as the record owner of Units that person who is registered as such owner on the books of the Trustee. Ownership of Units of the Trusts will be evidenced by certificates unless a Unitholder or the Unitholder's registered broker-dealer makes a written request to the Trustee that ownership be in book entry. Units are transferable by making a written request to the Trustee and, in the case of Units evidenced by a certificate, by presentation and surrender of such certificate to the Trustee properly endorsed or accompanied by a written instrument or instruments of transfer. A Unitholder must sign such written request, and such certificate or transfer instrument, exactly as his name appears on the records of the Trustee and on the face of any certificate representing the Units to be transferred with the signature guaranteed by a participant in the Securities Transfer Agents Medallion Program ("STAMP") or such other signature guarantee program in addition to, or in substitution for, STAMP as may be accepted by the Trustee. In certain instances the Trustee may require additional documents such as, but not limited to, trust instruments, certificates of death, appointments as executor or administrator or certificates of corporate authority. Certificates will be issued in denominations of one Unit or any whole multiple thereof.

Although no such charge is now made or contemplated, the Trustee may require a Unitholder to pay a reasonable fee for each certificate reissued or transferred and to pay any governmental charge that may be imposed in connection with each such transfer or interchange. Destroyed, stolen, mutilated or lost certificates will be replaced upon delivery to the Trustee of satisfactory indemnity, evidence of ownership and payment of expenses incurred. Mutilated certificates must be surrendered to the Trustee for replacement.

DISTRIBUTIONS OF INCOME AND CAPITAL. Any dividends received by a Trust with respect to the Equity Securities therein are credited by the Trustee to the Income Account of such Trust. Other receipts (e.g., capital gains, proceeds from the sale of Securities, etc.) are credited to the Capital Account of such Trust. In the case of the United Kingdom and Hong Kong Trusts, dividends to be credited to such accounts are first converted into U.S. dollars at the applicable exchange rate.

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The Trustee will distribute any net income received with respect to any of the Securities in a Trust on or about the Income Distribution Dates to Unitholders of record on the preceding Income Record Dates. See "Summary of Essential Financial Information." Proceeds received on the sale of any Securities in a Trust, to the extent not used to meet redemptions of Units or pay expenses, will be distributed annually on the Capital Account Distribution Date to Unitholders of record on the preceding Capital Account Record Date. Proceeds received from the disposition of any of the Securities after a record date and prior to the following distribution date will be held in the Capital

Account of the appropriate Trust and not distributed until the next distribution date applicable to such Capital Account. The Trustee is not required to pay interest on funds held in the Capital or Income Accounts (but may itself earn interest thereon and therefore benefits from the use of such funds).

The distribution to Unitholders as of each record date will be made on the following distribution date or shortly thereafter and shall consist of each Unitholder's pro rata share of the cash in the Income Account after deducting estimated expenses. Because dividends are not received by a Trust at a constant rate throughout the year, such distributions to Unitholders are expected to fluctuate from distribution to distribution. Persons who purchase Units will commence receiving distributions only after such person becomes a record owner. Notification to the Trustee of the transfer of Units is the responsibility of the purchaser, but in the normal course of business such notice is provided by the selling broker-dealer.

As of the fifteenth day of each month, the Trustee will deduct from the Income Account and, to the extent funds are not sufficient therein, from the Capital Account of the appropriate Trust amounts necessary to pay the expenses of such Trust (as determined on the basis set forth under "Fund Operating Expenses"). The Trustee also may withdraw from said accounts such amounts, if any, as it deems necessary to establish a reserve for any governmental charges payable out of each Trust. Amounts so withdrawn shall not be considered a part of such Trust's assets until such time as the Trustee shall return all or any part of such amounts to the appropriate accounts. In addition, the Trustee may withdraw from the Income and Capital Accounts of the appropriate Trust such amounts as may be necessary to cover redemptions of Units.

REINVESTMENT OPTION. Unitholders of a Trust may elect to have each distribution of interest income, capital gains and/or principal on their Units automatically reinvested in shares of any of the open ended mutual funds (except for B shares) listed under "Fund Administration--Sponsor" which are registered in the Unitholder's state of residence. Such mutual funds are hereinafter collectively referred to as the "Reinvestment Funds".

Each Reinvestment Fund has investment objectives which differ in certain respects from those of the Trusts. The prospectus relating to each Reinvestment Fund describes the investment policies of such fund and sets forth the procedures to follow to commence reinvestment. A Unitholder may obtain a prospectus for the respective Reinvestment Funds from Van Kampen Merritt Inc. at One Parkview Plaza, Oakbrook Terrace, Illinois 60181. Texas residents who desire to reinvest may request that a broker-dealer registered in Texas send the prospectus relating to the respective fund.

After becoming a participant in a reinvestment plan, each distribution of interest income, capital gains and/or principal on the participant's Units will, on the applicable distribution date, automatically be applied, as directed by such person, as of such distribution date by the Trustee to purchase shares (or fractions thereof) of the applicable Reinvestment Fund at a net asset value as computed as of the close of trading on the New York Stock Exchange on such date, plus a sales charge of \$1.00 per \$100 of reinvestment except if the participant selects the Van Kampen Merritt Money Market Fund or the Van Kampen Merritt Tax Free Money Fund in which case no sales charge applies. A minimum of one-half of such sales charge would be paid to Van Kampen Merritt Inc. for all Reinvestment Funds. Confirmations of all reinvestments by a Unitholder into a Reinvestment Fund will be mailed to the Unitholder by such Reinvestment Fund.

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A participant may at any time prior to five days preceding the next succeeding distribution date, by so notifying the Trustee in writing, elect to terminate his or her reinvestment plan and receive future distributions on his or her Units in cash. There will be no charge or other penalty for such termination. The Sponsor, each Reinvestment Fund, and its investment adviser shall have the right to suspend or terminate the reinvestment plan at any time.

REPORTS PROVIDED. The Trustee shall furnish Unitholders of a Trust in connection with each distribution a statement of the amount of income and the

amount of other receipts (received since the preceding distribution), if any, being distributed, expressed in each case as a dollar amount representing the pro rata share of each Unit of a Trust outstanding. Within a reasonable period of time after the end of each calendar year, the Trustee shall furnish to each person who at any time during the calendar year was a registered Unitholder of a Trust a statement (i) as to the Income Account: income received, deductions for applicable taxes and for fees and expenses of such Trust, for redemptions of Units, if any, and the balance remaining after such distributions and deductions, expressed in each case both as a total dollar amount and as a dollar amount representing the pro rata share of each Unit outstanding on the last business day of such calendar year; (ii) as to the Capital Account: the dates of disposition of any Securities and the net proceeds received therefrom, deductions for payment of applicable taxes, fees and expenses of such Trust held for distribution to Unitholders of record as of a date prior to the determination and the balance remaining after such distributions and deductions expressed both as a total dollar amount and as a dollar amount representing the pro rata share of each Unit outstanding on the last business day of such calendar year; (iii) a list of the Securities held by such Trust and the number of Units of such Trust outstanding on the last business day of such calendar year; (iv) the Redemption Price per Unit of such Trust based upon the last computation thereof made during such calendar year; and (v) amounts actually distributed during such calendar year from the Income and Capital Accounts of such Trust, separately stated, expressed as total dollar amounts.

In order to comply with federal and state tax reporting requirements, Unitholders will be furnished, upon request to the Trustee, evaluations of the Securities in a Trust furnished to it by the Evaluator.

**REDEMPTION OF UNITS.** A Unitholder may redeem all or a portion of his Units by tender to the Trustee at its corporate trust office at 101 Barclay Street, 20th Floor, New York, New York 10286 and, in the case of Units evidenced by a certificate, by tendering such certificate to the Trustee, duly endorsed or accompanied by proper instruments of transfer with signature guaranteed as described above (or by providing satisfactory indemnity, as in connection with lost, stolen or destroyed certificates) and by payment of applicable governmental charges, if any. No redemption fee will be charged. On the seventh calendar day following such tender, or if the seventh calendar day is not a business day, on the first business day prior thereto, the Unitholder will be entitled to receive in cash (unless the redeeming Unitholder in the United States Trust elects an In Kind Distribution as described below) an amount for each Unit equal to the Redemption Price per Unit next computed after receipt by the Trustee of such tender of Units and in the case of the Foreign Trusts converted into U.S. dollars as of the Evaluation Time set forth under "Summary of Essential Financial Information". The "date of tender" is deemed to be the date on which Units are received by the Trustee, except that with respect to Units received after the applicable Evaluation Time the date of tender is the next business day as defined under "Public Offering--Offering Price" and such Units will be deemed to have been tendered to the Trustee on such day for redemption at the redemption price computed on that day. The London Stock Exchange and the Hong Kong Exchange are open for trading on certain days which are U.S. holidays on which the Fund will not transact business. The Securities will continue to trade on those days and thus the value of the United Kingdom and Hong Kong Trusts may be significantly affected on days when a Unitholder cannot sell or redeem his Units.

The Trustee is empowered to sell Securities of a Trust in order to make funds available for redemption if funds are not otherwise available in the Capital and Income Accounts of such Trust to meet redemptions. The

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Securities to be sold will be selected by the Trustee from those designated on a current list provided by the Supervisor for this purpose. Units so redeemed shall be cancelled.

Unitholders in the United States Trust tendering 2,500 or more Units for redemption may request from the Trustee

in lieu of a cash redemption an in kind distribution ("In Kind Distribution") of an amount and value of Securities per Unit equal to the Redemption Price per Unit as determined as of the evaluation next following the tender. An In Kind Distribution on redemption of Units will be made by the Trustee through the distribution of each of the Securities in book-entry form to the account of the Unitholder's bank or broker-dealer at Depository Trust Company. The tendering Unitholder will receive his pro rata number of whole shares of each of the Securities comprising the United States Trust portfolio and cash from the Capital Account equal to the fractional shares to which the tendering Unitholder is entitled. The Trustee may adjust the number of shares of any issue of Securities included in a Unitholder's In Kind Distribution to facilitate the distribution of whole shares, such adjustment to be made on the basis of the value of Securities on the date of tender. If funds in the Capital Account are insufficient to cover the required cash distribution to the tendering Unitholder, the Trustee may sell Securities according to the criteria discussed above.

To the extent that Securities are redeemed in kind or sold, the size of a Trust will be, and the diversity of such Trust may be, reduced. Sales may be required at a time when Securities would not otherwise be sold and may result in lower prices than might otherwise be realized. The price received upon redemption may be more or less than the amount paid by the Unitholder depending on the value of the Securities in the portfolio at the time of redemption. Special U.S. federal income tax consequences will result if a Unitholder in the United States Trust requests an In Kind Distribution. See "Taxation."

The Redemption Price per Unit (as well as the secondary market Public Offering Price) will be determined on the basis of the aggregate underlying value of the Equity Securities in each Trust, plus or minus cash, if any, in the Income and Capital Accounts of such Trust (net of applicable commissions and stamp taxes in the case of the Foreign Trusts). On the Initial Date of Deposit, the Public Offering Price per Unit (which includes the sales charge) exceeded the values at which Units could have been redeemed by the amounts shown under "Summary of Essential Financial Information." The Redemption Price per Unit is the pro rata share of each Unit in each Trust determined on the basis of (i) the cash on hand in such Trust, (ii) the value of the Securities in such Trust and (iii) dividends receivable on the Equity Securities of such Trust trading ex-dividend as of the date of computation, less (a) amounts representing taxes or other governmental charges payable out of such Trust and (b) the accrued expenses of such Trust. The Evaluator may determine the value of the Equity Securities in a Trust in the following manner: if the Equity Securities are listed on a national securities exchange or the NASDAQ National Market System, this evaluation is generally based on the closing sale prices on that exchange or that system (unless it is determined that these prices are inappropriate as a basis for valuation) or, if there is no closing sale price on that exchange or system, at the closing bid prices. If the Equity Securities of a Trust are not so listed or, if so listed and the principal market therefore is other than on the exchange, the evaluation shall generally be based on the current bid price on the over-the-counter market (unless these prices are inappropriate as a basis for evaluation). If current bid prices are unavailable, the evaluation is generally determined (a) on the basis of current bid prices for comparable securities, (b) by appraising the value of the Equity Securities of such Trust on the bid side of the market or (c) by any combination of the above. In the case of the United Kingdom and Hong Kong Trusts, the value of the Equity Securities in the secondary market is based on the aggregate value of the Securities computed on the basis of the bid side value of the relevant currency exchange rate expressed in U.S. dollars as of the Evaluation Time.

The right of redemption may be suspended and payment postponed for any period during which the New York Stock Exchange is closed, other than for customary weekend and holiday closings, or any period during which the Securities and Exchange Commission determines that trading on that Exchange is restricted or an emergency exists, as a result of which disposal or evaluation of the Securities in a Trust is not reasonably practicable, or for such other periods as the Securities and Exchange Commission may by order permit.

SPECIAL REDEMPTION AND ROLLOVER IN NEW FUND. It is expected that a special redemption will be made of all Units of each Trust held by any Unitholder (a "Rollover Unitholder") who affirmatively notifies the Trustee in writing that he desires to rollover his Units by the Rollover Notification Date specified in the "Summary of Essential Financial Information."

All Units of Rollover Unitholders will be redeemed on the first day of the Special Redemption Period and the underlying Securities will be distributed to the Distribution Agent on behalf of the Rollover Unitholders. During the Special Redemption Period (as set forth in "Summary of Essential Financial Information"), the Distribution Agent will be required to sell all of the underlying Securities on behalf of Rollover Unitholders. The sales proceeds will be net of brokerage fees, governmental charges or any expenses involved in the sales.

The Distribution Agent will attempt to sell the Securities as quickly as is practicable during the Special Redemption Period. The Sponsor does not anticipate that the period will be longer than 10 business days, and it could be as short as one day, given that the Securities are usually highly liquid. However, certain of the factors discussed under "Risk Factors" could affect the ability of the Sponsor to sell the Securities of the United Kingdom or Hong Kong Trusts and thereby affect the length of the sale period somewhat. The liquidity of any Security depends on the daily trading volume of the Security and the amount that the Sponsor has available for sale on any particular day.

It is expected (but not required) that the Distribution Agent will generally follow the following guidelines in selling the Securities: for highly liquid Securities, the Securities will generally be sold on the first day of the Special Redemption Period; for less liquid Securities, on each of the first two days of the Special Redemption Period, the amount of any underlying Securities will generally be sold at a price no less than 1/2 of one point under the closing sale price of those Securities on the preceding day. Thereafter, the Distribution Agent intends to sell without any price restrictions at least a portion of the remaining underlying Securities, the numerator of which is one and the denominator of which is the total number of days remaining (including that day) in the Special Redemption Period.

The Rollover Unitholders' proceeds will be invested in the next new series of the Strategic Ten Trust (the "1995 Fund"), if then being offered, the portfolios of which will contain the ten highest yielding stocks in the Dow Jones Industrial Average, FT Index, and Hong Kong Index, respectively, as of a day closely preceding the initial date of deposit of the 1995 Fund. The proceeds of redemption available on each day will be used to buy 1995 Fund units in the appropriate portfolio as the proceeds become available.

The Sponsor intends to create the 1995 Fund as quickly as possible after the commencement of the Special Redemption Period, dependent upon the availability and reasonably favorable prices of the Securities included in the 1995 Fund portfolios, and it is intended that Rollover Unitholders will be given first priority to purchase the 1995 Fund units. There can be no assurance, however, as to the exact timing of the creation of the 1995 Fund units or the aggregate number of 1995 Fund units in each trust portfolio which the Sponsor will create. The Sponsor may, in its sole discretion, stop creating new units in each trust portfolio at any time it chooses, regardless of whether all proceeds of the Special Redemption have been invested on behalf of Rollover Unitholders. Cash which has not been invested on behalf of the Rollover Unitholders in 1995 Fund units will be distributed at the end of the Special Redemption Period.

Any Rollover Unitholder may thus be redeemed out of the Fund and become a holder of an entirely different unit investment trust in the 1995 Fund with a different portfolio of Securities. The Rollover Unitholders' Units will be redeemed and the distributed Securities shall be sold during the Special Redemption Period. In accordance with the Rollover Unitholders' offer to purchase the 1995 Fund units, the proceeds of the sales (and any other cash distributed upon redemption) will be invested in the 1995 Fund in the appropriate portfolio at the public offering price, including the applicable sales charge per Unit (which for Rollover Unitholders is currently expected to be 1.9% of the Public Offering Price of the 1995 Fund units).

This process of redemption and rollover into a new trust is intended to allow for the fact that the portfolios selected by the Sponsor are chosen on the basis of growth and income potential only for a year, at which point a new portfolio is chosen. It is contemplated that a similar process of redemption and rollover in new unit investment trusts will be available for the 1995 Fund and each subsequent series of the Fund, approximately a year after that Series' creation.

The Sponsor believes that the gradual redemption and rollover in the Strategic Ten Trust will help mitigate any negative market price consequences stemming from the trading of large volumes of securities and of the underlying Securities in the Strategic Ten Trust in a short, publicized period of time. The above procedures may, however, be insufficient or unsuccessful in avoiding such price consequences. In fact, market price trends may make it advantageous to sell or buy more quickly or more slowly than permitted by these procedures. Rollover Unitholders could then receive a less favorable average unit price than if they bought all their units of the 1995 Fund on any given day of the period.

It should also be noted that Rollover Unitholders may realize taxable capital gains on the Special Redemption and Rollover but, in certain unlikely circumstances, will not be entitled to a reduction for certain capital losses and, due to the procedures for investing in the subsequent Strategic Ten Trust, no cash would be distributed at that time to pay any taxes. Included in the cash for the Special Redemption and Rollover will be an amount of cash attributable to the last distribution of dividend income; accordingly, Rollover Unitholders also will not have such cash distributed to pay any taxes. See "Taxation."

In addition, during this period a Unitholder will be at risk to the extent that the Securities are not sold and will not have the benefit of any stock appreciation to the extent that moneys have not been invested; for this reason, the Sponsor will be inclined to sell and purchase the Securities in as short a period as they can without materially adversely affecting the price of the Securities.

Unitholders who do not inform the Distribution Agent that they wish to have their Units so redeemed and liquidated ("Remaining Unitholders") will continue to hold Units of their Trust as described in this Prospectus until such Trust is terminated or until the Mandatory Termination Date listed in the Summary of Essential Information, whichever occurs first. These Remaining Unitholders will not realize capital gains or losses due to the Special Redemption and Rollover and will not be charged any additional sales charge. If a large percentage of Unitholders become Rollover Unitholders, the aggregate size of a Trust will be sharply reduced and, as a consequence, expenses might constitute a higher percentage amount per Unit of such Trust than prior to such Special Redemption and Rollover. A Trust might also reduce to the Minimum Termination Value set forth in the Summary of Essential Information because of the lesser number of Units in such Trust, and possibly also due to a value reduction, however temporary, in Units caused by the Sponsor's sales of Securities; if so, the Sponsor could then choose to liquidate such Trust without the consent of the remaining Unitholders. See "Fund Administration--Amendment or Termination." The Securities remaining in a Trust after the Special Redemption Period will be sold by the Sponsor as quickly as possible without, in its judgment, materially adversely affecting the market price of the Securities.

The Sponsor may for any reason, in its sole discretion, decide not to sponsor the 1995 Fund or any subsequent series of the Fund, without penalty or incurring liability to any Unitholder. If the Sponsor so decides, the Sponsor shall notify the Unitholders before the Special Redemption Period would have commenced. All Unitholders will then be Remaining Unitholders, with rights to ordinary redemption as before. The Sponsor may modify the terms of the 1995 Fund or any subsequent series of the Fund. The Sponsor may also modify the terms of the Special Redemption and Rollover in the 1995 Fund upon notice to the Unitholders prior to the Rollover Notification Date specified in the related "Summary of Essential Financial Information."

Investors should be aware that the staff of the Division of Investment



Management of the Securities and Exchange Commission is of the view that the Rollover Option described in this Prospectus constitutes an "exchange offer" for the purposes of Section 11(c) of the Investment Company Act of 1940 and would

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therefore be prohibited absent an exemptive order. The Sponsor intends to apply for an exemptive order under Section 11(c) which would permit it to offer the Rollover Option, but no assurance can be given that the SEC will issue such an order.

#### FUND ADMINISTRATION

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**SPONSOR PURCHASES OF UNITS.** The Trustee shall notify the Sponsor of any Units tendered for redemption. If the Sponsor's bid in the secondary market at that time equals or exceeds the Redemption Price per Unit, it may purchase such Units by notifying the Trustee before the close of business on the next succeeding business day and by making payment therefor to the Unitholder not later than the day on which the Units would otherwise have been redeemed by the Trustee. Units held by the Sponsor may be tendered to the Trustee for redemption as any other Units.

The offering price of any Units acquired by the Sponsor will be in accord with the Public Offering Price described in the then currently effective prospectus describing such Units. Any profit resulting from the resale of such Units will belong to the Sponsor which likewise will bear any loss resulting from a lower offering or redemption price subsequent to its acquisition of such Units.

**PORTFOLIO ADMINISTRATION.** The portfolios of the Fund are not "managed" by the Sponsor, Supervisor or the Trustee; their activities described herein are governed solely by the provisions of the Trust Agreement. Traditional methods of investment management for a managed fund typically involve frequent changes in a portfolio of securities on the basis of economic, financial and market analyses. The Fund, however, will not be managed. The Trust Agreement, however, provides that the Sponsor may (but need not) direct the Trustee to dispose of an Equity Security in certain events such as the issuer having defaulted on the payment on any of its outstanding obligations or the price of an Equity Security has declined to such an extent or other such credit factors exist so that in the opinion of the Sponsor the retention of such Securities would be detrimental to a Trust. Pursuant to the Trust Agreement and with limited exceptions, the Trustee may sell any securities or other properties acquired in exchange for Equity Securities such as those acquired in connection with a merger or other transaction. If offered such new or exchanged securities or property, the Trustee shall reject the offer. However, in the event such securities or property are nonetheless acquired by a Trust, they may be accepted for deposit in such Trust and either sold by the Trustee or held in such Trust pursuant to the direction of the Sponsor (who may rely on the advice of the Supervisor). Proceeds from the sale of Securities (or any securities or other property received by the Fund in exchange for Equity Securities) are credited to the Capital Account for distribution to Unitholders or to meet redemptions. Except as stated under "Trust Portfolios" for failed securities and as provided in this paragraph, the acquisition by a Trust of any securities other than the Securities is prohibited.

As indicated under "Rights of Unitholders--Redemption of Units" above, the Trustee may also sell Securities designated by the Supervisor, or if no such designation has been made, in its own discretion, for the purpose of redeeming Units of a Trust tendered for redemption and the payment of expenses.

The Supervisor, in designating Equity Securities to be sold by the Trustee, will generally make selections in order to maintain, to the extent practicable, the proportionate relationship among the number of shares of individual issues of Equity Securities in a Trust. To the extent this is not practicable, the composition and diversity of the Equity Securities in such Trust may be

altered. In order to obtain the best price for a Trust, it may be necessary for the Supervisor to specify minimum amounts (generally 100 shares) in which blocks of Equity Securities are to be sold.

AMENDMENT OR TERMINATION. The Trust Agreement may be amended by the Trustee and the Sponsor without the consent of any of the Unitholders (1) to cure any ambiguity or to correct or supplement any provision thereof which may be defective or inconsistent, or (2) to make such other provisions as shall not adversely

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affect the Unitholders (as determined in good faith by the Sponsor and the Trustee), provided, however, that the Trust Agreement may not be amended to increase the number of Units (except as provided in the Trust Agreement). The Trust Agreement may also be amended in any respect by the Trustee and Sponsor, or any of the provisions thereof may be waived, with the consent of the holders representing 51% of the Units of a Trust then outstanding, provided that no such amendment or waiver will reduce the interest in such Trust of any Unitholder without the consent of such Unitholder or reduce the percentage of Units required to consent to any such amendment or waiver without the consent of all Unitholders. The Trustee shall advise the Unitholders of any amendment promptly after execution thereof.

A Trust may be liquidated at any time by consent of Unitholders representing 66 2/3% of the Units of such Trust then outstanding. A Trust will be liquidated by the Trustee in the event that a sufficient number of Units of such Trust not yet sold are tendered for redemption by the Underwriters, including the Sponsor, so that the net worth of such Trust would be reduced to less than 40% of the value of the Securities at the time they were deposited in such Trust. If a Trust is liquidated because of the redemption of unsold Units by the Underwriters, the Sponsor will refund to each purchaser of Units the entire sales charge paid by such purchaser. The Trust Agreement will terminate upon the sale or other disposition of the last Security held thereunder, but in no event will it continue beyond the Mandatory Termination Date stated under "Summary of Essential Financial Information."

Commencing on the Mandatory Termination Date, Equity Securities will begin to be sold in connection with the termination of the Fund. The Sponsor will determine the manner, timing and execution of the sales of the Equity Securities. At least 30 days before the Mandatory Termination Date the Trustee will provide written notice of any termination to all Unitholders of the appropriate Trust and in the case of the United States Trust will include with such notice a form to enable Unitholders owning 2,500 or more Units to request an In Kind Distribution rather than payment in cash upon the termination of such Trust. To be effective, this request must be returned to the Trustee at least five business days prior to the Mandatory Termination Date. On the Mandatory Termination Date (or on the next business day thereafter if a holiday) the Trustee will deliver each requesting Unitholder's pro rata number of whole shares of each of the Securities in the appropriate portfolio to the account of the broker-dealer or bank designated by the Unitholder at Depository Trust Company. The value of the Unitholder's fractional shares of the Securities will be paid in cash. Unitholders with less than 2,500 Units, Unitholders in the United States Trust with 2,500 or more Units not requesting an In Kind Distribution and Unitholders who do not elect the Rollover Option will receive a cash distribution from the sale of the remaining Securities within a reasonable time following the Mandatory Termination Date. Regardless of the distribution involved, the Trustee will deduct from the funds of the appropriate Trust any accrued costs, expenses, advances or indemnities provided by the Trust Agreement, including estimated compensation of the Trustee, costs of liquidation and any amounts required as a reserve to provide for payment of any applicable taxes or other governmental charges. Any sale of Securities in a Trust upon termination may result in a lower amount than might otherwise be realized if such sale were not required at such time. The Trustee will then distribute to each Unitholder of each Trust his pro rata share of the balance of the Income and Capital Accounts of such Trust.

The Sponsor currently intends to, but is not obligated to, offer for sale units of a subsequent series of the Strategic Ten Trust pursuant to the Rollover Option (see "Rights of

Unitholders--Special Redemption and Rollover in New Fund"). There is, however, no assurance that units of any new series of such Fund will be offered for sale at that time, or if offered, that there will be sufficient units available for sale to meet the requests of any or all Unitholders.

Within 60 days of the final distribution Unitholders will be furnished a final distribution statement, in substantially the same form as the annual distribution statement, of the amount distributable. At such time as the Trustee in its sole discretion will determine that any amounts held in reserve are no longer necessary, it will make distribution thereof to Unitholders in the same manner.

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**LIMITATIONS ON LIABILITIES.** The Sponsor, the Evaluator, the Supervisor and the Trustee shall be under no liability to Unitholders for taking any action or for refraining from taking any action in good faith pursuant to the Trust Agreement, or for errors in judgment, but shall be liable only for their own willful misfeasance, bad faith or gross negligence in the performance of their duties or by reason of their reckless disregard of their obligations and duties hereunder. The Trustee shall not be liable for depreciation or loss incurred by reason of the sale by the Trustee of any of the Securities. In the event of the failure of the Sponsor to act under the Trust Agreement, the Trustee may act thereunder and shall not be liable for any action taken by it in good faith under the Trust Agreement.

The Trustee shall not be liable for any taxes or other governmental charges imposed upon or in respect of the Securities or upon the interest thereon or upon it as Trustee under the Trust Agreement or upon or in respect of a Trust which the Trustee may be required to pay under any present or future law of the United States of America or of any other taxing authority having jurisdiction. In addition, the Trust Agreement contains other customary provisions limiting the liability of the Trustee.

The Trustee, Sponsor, Supervisor and Unitholders may rely on any evaluation furnished by the Evaluator and shall have no responsibility for the accuracy thereof. Determinations by the Evaluator under the Trust Agreement shall be made in good faith upon the basis of the best information available to it, provided, however, that the Evaluator shall be under no liability to the Trustee, Sponsor or Unitholders for errors in judgment. This provision shall not protect the Evaluator in any case of willful misfeasance, bad faith, gross negligence or reckless disregard of its obligations and duties.

**SPONSOR.** Van Kampen Merritt Inc., a Delaware corporation, is the Sponsor of the Fund. Van Kampen Merritt Inc. is primarily owned by Clayton, Dubilier & Rice, Inc., a New York-based private investment firm. Van Kampen Merritt Inc. management owns a significant minority equity position. Van Kampen Merritt Inc. specializes in the underwriting and distribution of unit investment trusts and mutual funds. The Sponsor is a member of the National Association of Securities Dealers, Inc. and has its principal office at One Parkview Plaza, Oakbrook Terrace, Illinois 60181 (708) 684-6000. It maintains a branch office in Philadelphia and has regional representatives in Atlanta, Dallas, Los Angeles, New York, San Francisco, Seattle and Tampa.

As of September 30, 1993, the total stockholders' equity of Van Kampen Merritt Inc. was \$200,885,000 (unaudited). (This paragraph relates only to the Sponsor and not to the Van Kampen Merritt Equity Opportunity Trust or to any series thereof or to any other Underwriter. The information is included herein only for the purpose of informing investors as to the financial responsibility of the Sponsor and its ability to carry out its contractual obligations. More detailed financial information will be made available by the Sponsor upon request.) As of November 30, 1993, the Sponsor and its affiliates managed or supervised approximately \$38.5 billion of investment products, of which over \$25 billion is invested in municipal securities. The Sponsor and its affiliates managed \$23 billion of assets, consisting of \$8.2 billion for 19 mutual funds, \$8.3 billion for 33 closed-end funds and \$6.5 billion for 51 institutional accounts. The Sponsor has also deposited approximately \$23.5 billion of unit investment trusts. Based on cumulative assets deposited, the Sponsor believes

that it is the largest sponsor of insured municipal unit investment trusts, primarily through the success of its Insured Municipal Income Trust(R) or the IM-IT(R) trust. The Sponsor also provides surveillance and evaluation services at cost for approximately \$15.5 billion of unit investment trust assets outstanding. Since 1976, the Sponsor has opened over one million retail investor accounts through retail distribution firms. Van Kampen Merritt Inc. is the sponsor of the various series of the trusts listed below and the distributor of the mutual funds and closed-end funds listed below. Unitholders may only invest in the trusts, mutual funds and closed-end funds which are registered for sale in the state of residence of such Unitholder. In order for a Unitholder to invest in the trusts, mutual

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funds and closed-end funds listed below, such Unitholder must obtain a prospectus relating to the trust or fund involved. A prospectus is the only means by which an offer can be delivered to investors.

<TABLE>

<CAPTION>

NAME OF TRUST -----	TRUST INVESTMENT OBJECTIVE -----
<S> Insured Municipals Income Trust..... California Insured Municipals Income Trust.... New York Insured Municipals Income Trust..... Pennsylvania Insured Municipals Income Trust.... Insured Municipals Income Trust, Insured Multi-Series..... (Premium Bond Series, National, Limited Maturity, Intermediate, Short Intermediate, Discount, Alabama, Arizona, California, California Intermediate, California Intermediate Laddered Maturity, California Premium, Colorado, Connecticut, Florida, Florida Intermediate, Florida Intermediate Laddered Maturity, Georgia, Louisiana, Massachusetts, Massachusetts Premium, Michigan, Michigan Intermediate, Michigan Intermediate Laddered Maturity, Michigan Premium, Minnesota, Missouri, Missouri Intermediate Laddered Maturity, Missouri Premium, New Jersey, New Jersey Intermediate Laddered Maturity, New Mexico, New York, New York Intermediate, New York Intermediate Laddered Maturity, New York Limited Maturity, Ohio, Ohio Intermediate, Ohio IM-IT Intermediate Laddered Maturity, Ohio Premium, Oklahoma, Pennsylvania, Pennsylvania Intermediate, Pennsylvania Intermediate Laddered Maturity, Pennsylvania Premium, Tennessee, Texas, Washington, West Virginia) Insured Tax Free Bond Trust.	<C> Tax-exempt income by investing in insured municipal securities Double tax-exemption for California residents by investing in insured California municipal securities Double and in certain cases triple tax-exemption for New York residents by investing in insured New York municipal securities Double and in certain cases triple tax-exemption for Pennsylvania residents by investing in insured Pennsylvania municipal securities Tax-exempt income by investing in insured municipal securities; all issuers of bonds in a state trust are located in such state or in territories or possessions of the United States-- providing exemptions from all state income tax for residents of such state (except for the Oklahoma IM-IT Trust where a portion of the income of the Trust is subject to the Oklahoma state income tax) Tax-exempt income by investing in insured municipal securities

Insured Tax Free Bond Trust, Insured Multi-Series..... (National, Limited Maturity, New York)	Tax-exempt income by investing in insured municipal securities; all issuers of bonds in a state trust are located in such state--providing exemptions from state income tax for residents of such state
Investors' Quality Tax-Exempt Trust.....	Tax-exempt income by investing in municipal securities
Investors' Quality Tax-Exempt Trust, Multi-Series...	Tax-exempt income by investing in municipal securities; all issuers of bonds in a state trust are located in such state or in territories or possessions of the United States--providing exemptions from state income tax for residents of such state
(National, National AMT, Intermediate, Alabama, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Kansas, Kentucky, Maine, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New York, North Carolina, Ohio, Oregon, Pennsylvania, South Carolina, Virginia)	
Investors' Quality Municipals Trust, AMT Series.....	Tax-exempt income for investors not subject to the alternative minimum tax by investing in municipal securities, some or all of which are subject to the Federal alternative minimum tax
Investors' Corporate Income Trust.....	Taxable income by investing in corporate bonds
Investors' Governmental Securities--Income Trust.....	Taxable income by investing in government-backed GNMA securities
Van Kampen Merritt International Bond Income Trust...	High current income through an investment in a diversified portfolio of foreign currency denominated corporate debt obligations
Van Kampen Merritt Insured Income Trust.....	High current income consistent with preservation of capital through a diversified investment in a fixed portfolio of insured, long-term or intermediate-term corporate debt securities
Van Kampen Merritt Utility Income Trust.....	High dividend income and capital appreciation by investing in common stock of electric utilities
Van Kampen Merritt Blue Chip Opportunity Trust.....	Provide the potential for capital appreciation and income by investing in a portfolio of actively traded, New York Stock Exchange listed equity securities which are components of the Dow Jones Industrial Average*
Van Kampen Merritt Blue Chip Opportunity and Treasury Trust.....	Protect Unitholders' capital and provide the potential for capital appreciation and income by investing a portion of its portfolio in "zero coupon" U.S. Treasury obligations and the remainder of the trust's portfolio in actively traded, New York Stock Exchange listed equity securities which at the time of the creation of the trust were components of the Dow Jones Industrial Average*

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\*The Dow Jones Industrial Average is the property of Dow Jones & Company, Inc. Dow Jones & Company, Inc. has not granted to this trust or the Sponsor a license to use the Dow Jones Industrial Average.

<TABLE>  
<CAPTION>

NAME OF TRUST -----	TRUST INVESTMENT OBJECTIVE -----
<S> Van Kampen Merritt Emerging Markets Income Trust.....	<C> High current income consistent with preservation of capital through a diversified investment in a fixed portfolio primarily consisting of Brady Bonds of emerging market countries that have restructured sovereign debt pursuant to the framework of the Brady Plan

Van Kampen Merritt Global Telecommunications Trust...	Provide the potential for capital appreciation and income consistent with the preservation of invested capital, by investing in a portfolio of equity securities which provide equipment for or services to the telecommunications industry
Van Kampen Merritt Global Energy Trust.....	Provide the potential for capital appreciation and income consistent with the preservation of invested capital, by investing in a portfolio of equity securities diversified within the energy industry
Strategic Ten Trust..... (Hong Kong, United Kingdom, and United States Portfolios)	Provide an above average total return through a combination of potential capital appreciation and dividend income, consistent with preservation of invested capital, by investing in a portfolio of common stocks of the ten companies in a recognized stock exchange index having the highest dividend yields

</TABLE>

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NAME OF MUTUAL FUND -----	FUND INVESTMENT OBJECTIVE -----
<S>	<C>
Van Kampen Merritt U.S. Government Fund.....	High current income by investing in U.S. Government securities
Van Kampen Merritt Insured Tax Free Income Fund.....	High current income exempt from Federal income taxes by investing in insured municipal securities
Van Kampen Merritt Municipal Income Fund.....	High level of current income exempt from Federal income tax, consistent with preservation of capital
Van Kampen Merritt Tax Free High Income Fund.....	High current income exempt from Federal income taxes by investing in medium and lower grade municipal securities
Van Kampen Merritt California Insured Tax Free Fund.....	High current income exempt from Federal and California income taxes by investing in insured California municipal securities
Van Kampen Merritt High Yield Fund.....	Provide a high level of current income by investing in medium and lower grade domestic and foreign government and corporate debt securities. The Fund will seek capital appreciation as a secondary objective
Van Kampen Merritt Growth and Income Fund.....	Long-term growth of both capital and dividend income by investing in dividend paying common stocks
Van Kampen Merritt Pennsylvania Tax Free Income Fund....	High current income exempt from Federal and Pennsylvania state and local income taxes by investing in medium and lower grade Pennsylvania municipal securities
Van Kampen Merritt Money Market Fund.....	High current income by investing in a broad range of money market instruments that will mature within twelve months
Van Kampen Merritt Tax Free Money Fund.....	High current income exempt from Federal income taxes by investing in a broad range of municipal securities that will mature within twelve months
Van Kampen Merritt Short-Term Global Income Fund.....	High current income by investing in a global portfolio of high quality debt securities denominated in various currencies having remaining maturities of not more than three years
Van Kampen Merritt Adjustable Rate U.S. Government Fund...	High level of current income with a relatively stable net asset value investing in U.S. Government securities
Van Kampen Merritt Limited Term Municipal Income Fund..	High level of current income exempt from federal income tax, consistent with preservation of capital

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<TABLE>  
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NAME OF CLOSED-END FUND -----	FUND INVESTMENT OBJECTIVE -----
<S>	<C>
Van Kampen Merritt Municipal Income Trust.....	High current income exempt from Federal income taxes with safety of principal by investing in a diversified portfolio of investment grade municipal securities
Van Kampen Merritt California Municipal Trust.....	High current income exempt from Federal and California income taxes with safety of principal by investing in a diversified portfolio of

Van Kampen Merritt Intermediate Term High Income Trust...	investment grade California municipal securities High current income while seeking to preserve shareholders' capital by investing in a diversified portfolio of high yield fixed income securities
Van Kampen Merritt Limited Term High Income Trust.....	High current income while seeking to preserve shareholders' capital by investing in a diversified portfolio of high yield fixed income securities
Van Kampen Merritt Prime Rate Income Trust.....	High current income, consistent with preservation of capital by investing in interests in floating or variable rate senior loans
Van Kampen Merritt Investment Grade Municipal Trust.....	High current income exempt from Federal income tax, consistent with preservation of capital
Van Kampen Merritt Municipal Trust.....	High level of current income exempt from Federal income tax, consistent with preservation of capital

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<TABLE>

<CAPTION>

NAME OF CLOSED-END FUND -----	FUND INVESTMENT OBJECTIVE -----
<S>	<C>
Van Kampen Merritt California Quality Municipal Trust.....	High current income exempt from Federal and California income taxes with safety of principal by investing in a diversified portfolio of investment grade California municipal securities
Van Kampen Merritt Florida Quality Municipal Trust....	High current income exempt from Federal income taxes and Florida intangible personal property taxes with safety of principal by investing in a diversified portfolio of investment grade Florida municipal securities
Van Kampen Merritt New York Quality Municipal Trust....	High current income exempt from Federal as well as New York State and New York City income taxes with safety of principal by investing in a diversified portfolio of investment grade New York municipal securities
Van Kampen Merritt Ohio Quality Municipal Trust....	High current income exempt from Federal and Ohio income taxes with safety of principal by investing in a diversified portfolio of investment grade Ohio municipal securities
Van Kampen Merritt Pennsylvania Quality Municipal Trust.....	High current income exempt from Federal and Pennsylvania income taxes with safety of principal by investing in a diversified portfolio of investment grade Pennsylvania municipal securities
Van Kampen Merritt Trust for Investment Grade Municipals.....	High level of current income exempt from Federal income tax, consistent with preservation of capital
Van Kampen Merritt Trust for Insured Municipals.....	High level of current income exempt from Federal income tax, consistent with preservation of capital by investing in a diversified portfolio of municipal securities which are covered by insurance with respect to timely payment of principal and interest
Van Kampen Merritt Trust for Investment Grade CA Municipals.....	High level of current income exempt from Federal and California income taxes, consistent with preservation of capital by investing in a diversified portfolio of California municipal securities
Van Kampen Merritt Trust for Investment Grade FL Municipals.....	High level of current income exempt from Federal income taxes, consistent with preservation of capital. The Fund also seeks to offer its Shareholders the opportunity to own securities exempt from Florida intangible personal property taxes
Van Kampen Merritt Trust for Investment Grade NJ Municipals.....	High level of current income exempt from Federal income taxes and New Jersey gross income taxes, consistent with preservation of capital
Van Kampen Merritt Trust for Investment Grade NY Municipals.....	High level of current income exempt from Federal as well as from New York State and New York City income taxes, consistent with preservation of capital
Van Kampen Merritt Trust for Investment Grade PA	High level of current income exempt from Federal and Pennsylvania income taxes and, where possible

Municipals.....	under local law, local income and property taxes, consistent with preservation of capital
Van Kampen Merritt Municipal Opportunity Trust.....	High level of current income exempt from Federal income tax, consistent with preservation of capital by investing in a diversified portfolio of municipal securities
Van Kampen Merritt Advantage Municipal Income Trust.....	High level of current income exempt from Federal income tax, consistent with preservation of capital by investing in a diversified portfolio of municipal securities
Van Kampen Merritt Advantage Pennsylvania Municipal Income Trust.....	High level of current income exempt from Federal and Pennsylvania income taxes and, where possible under local law, local income and property taxes, consistent with preservation of capital
Van Kampen Merritt Strategic Sector Municipal Trust.....	Provide common shareholders with a high level of current income exempt from Federal income taxes, consistent with preservation of capital
Van Kampen Merritt Value Municipal Income Trust.....	High level of current income exempt from Federal income taxes, consistent with preservation of capital
Van Kampen Merritt California Value Municipal Income Trust.....	High level of current income exempt from Federal and California income taxes, consistent with preservation of capital
Van Kampen Merritt Massachusetts Value Municipal Income Trust.....	High level of current income exempt from Federal income taxes and Massachusetts personal income taxes, consistent with preservation of capital
Van Kampen Merritt New Jersey Value Municipal Income Trust.....	High level of current income exempt from Federal income taxes and New Jersey gross income tax, consistent with preservation of capital
Van Kampen Merritt New York Value Municipal Income Trust.....	High level of current income exempt from Federal as well as New York State and New York City income taxes, consistent with preservation of capital
Van Kampen Merritt Ohio Value Municipal Income Trust.....	High level of current income exempt from Federal and Ohio income taxes, consistent with preservation of capital

<TABLE>  
<CAPTION>

NAME OF CLOSED-END FUND -----	FUND INVESTMENT OBJECTIVE -----
<S>	<C>
Van Kampen Merritt Pennsylvania Value Municipal Income Trust.....	High level of current income exempt from Federal and Pennsylvania income taxes, consistent with preservation of capital
Van Kampen Merritt Municipal Opportunity Trust II.....	High level of current income exempt from federal income tax, consistent with preservation of capital
Van Kampen Merritt Florida Municipal Opportunity Trust.....	High level of current income exempt from federal income tax, consistent with preservation of capital. The Fund seeks to offer its common shareholders the opportunity to own securities exempt from Florida intangible personal property taxes
Van Kampen Merritt Advantage Municipal Income Trust II..	Provide common shareholders with a high level of current income exempt from federal income tax, consistent with preservation of capital
Van Kampen Merritt Select Sector Municipal Trust.....	To provide common shareholders with a high level of current income exempt from federal income tax, consistent with preservation of capital

</TABLE>

If the Sponsor shall fail to perform any of its duties under the Trust Agreement or become incapable of acting or shall become bankrupt or its affairs are taken over by public authorities, then the Trustee may (i) appoint a successor Sponsor at rates of compensation deemed by the Trustee to be reasonable and not exceeding amounts prescribed by the Securities and Exchange Commission, (ii) terminate the Trust Agreement and liquidate the Trusts as provided therein or (iii) continue to act as Trustee without terminating the Trust Agreement.

TRUSTEE. The Trustee is The Bank of New York, a trust company organized under the laws of New York. The Bank of New York has its offices at 101 Barclay



Street, New York, New York 10286 (800) 221-7668. The Bank of New York is subject to supervision and examination by the Superintendent of Banks of the State of New York and the Board of Governors of the Federal Reserve System, and its deposits are insured by the Federal Deposit Insurance Corporation to the extent permitted by law.

The duties of the Trustee are primarily ministerial in nature. It did not participate in the selection of Securities for the Trust portfolios.

In accordance with the Trust Agreement, the Trustee shall keep proper books of record and account of all transactions at its office for each Trust. Such records shall include the name and address of, and the number of Units of each Trust held by, every Unitholder of the Fund. Such books and records shall be open to inspection by any Unitholder at all reasonable times during the usual business hours. The Trustee shall make such annual or other reports as may from time to time be required under any applicable state or federal statute, rule or regulation (see "Rights of Unitholders--Reports Provided"). The Trustee is required to keep a certified copy or duplicate original of the Trust Agreement on file in its office available for inspection at all reasonable times during the usual business hours by any Unitholder, together with a current list of the Securities held in each Trust.

Under the Trust Agreement, the Trustee or any successor trustee may resign and be discharged of its responsibilities created by the Trust Agreement by executing an instrument in writing and filing the same with the Sponsor. The Trustee or successor trustee must mail a copy of the notice of resignation to all Unitholders then of record, not less than 60 days before the date specified in such notice when such resignation is to take effect. The Sponsor upon receiving notice of such resignation is obligated to appoint a successor trustee promptly. If, upon such resignation, no successor trustee has been appointed and has accepted the appointment within 30 days after notification, the retiring Trustee may apply to a court of competent jurisdiction for the appointment of a successor. The Sponsor may remove the Trustee and appoint a successor trustee as provided in the Trust Agreement at any time with or without cause. Notice of such removal and appointment shall be mailed to each Unitholder by the Sponsor. Upon execution of a written acceptance of such appointment by such successor trustee, all the rights, powers, duties and obligations of the original trustee shall vest in the successor. The resignation or removal of a Trustee becomes effective only when the successor trustee accepts its appointment as such or when a court of competent jurisdiction appoints a successor trustee.

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Any corporation into which a Trustee may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which a Trustee shall be a party, shall be the successor trustee. The Trustee must be a banking corporation organized under the laws of the United States or any state and having at all times an aggregate capital, surplus and undivided profits of not less than \$5,000,000.

#### OTHER MATTERS

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LEGAL OPINIONS. The legality of the Units offered hereby has been passed upon by Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603, as counsel for the Sponsor. Tanner Propp & Farber has acted as counsel for the Trustee.

INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS. The statements of condition and the related securities portfolios at the Initial Date of Deposit included in this Prospectus have been audited by Grant Thornton, independent certified public accountants, as set forth in their report in this Prospectus, and are included herein in reliance upon the authority of said firm as experts in accounting and auditing.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors of Van Kampen Merritt Inc. and the Unitholders of Van Kampen Merritt Equity Opportunity Trust, Series 7 (Strategic Ten Trust):

We have audited the accompanying statements of condition and the related portfolios of Van Kampen Merritt Equity Opportunity Trust, Series 7 (Strategic Ten Trust) as of March , 1994. The statements of condition and portfolios are the responsibility of the Sponsor. Our responsibility is to express an opinion on such financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of an irrevocable letter of credit deposited to purchase securities by correspondence with the Trustee. An audit also includes assessing the accounting principles used and significant estimates made by the Sponsor, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Van Kampen Merritt Equity Opportunity Trust, Series 7 (Strategic Ten Trust) as of March , 1994, in conformity with generally accepted accounting principles.

Chicago, Illinois  
March , 1994

GRANT THORNTON

<TABLE>

VAN KAMPEN MERRITT EQUITY OPPORTUNITY TRUST  
SERIES 7  
STATEMENTS OF CONDITION  
AS OF THE INITIAL DATE OF DEPOSIT: MARCH , 1994

<CAPTION>

INVESTMENT IN SECURITIES:	UNITED STATES TRUST	UNITED KINGDOM TRUST	HONG KONG TRUST
	-----	-----	-----
<S> Securities deposited.....	<C> \$	<C> \$	<C> \$
Contracts to purchase securities(1).....			
	-----	-----	-----
	\$	\$	\$
	=====	=====	=====
INTEREST OF UNITHOLDERS:			
Interest of Unitholders--			
Units of fractional undivided interest out-			
standing:			
Cost to investors(2).....	\$	\$	\$
Less: Gross underwriting commission(2).....			
	-----	-----	-----
Net interest to Unitholders(2).....	\$	\$	\$
	=====	=====	=====

<FN>

<F1>The aggregate value of the Securities listed under "Portfolios" herein and their cost to each Trust are the same. The value of the Securities is determined by Interactive Data Services, Inc. on the bases set forth under "Public Offering--Offering Price." The contracts to purchase Securities are collateralized by an irrevocable letter of credit of \$ which has been deposited with the Trustee.

<F2>The aggregate public offering price and the aggregate sales charge of 3.5% are computed on the bases set forth under "Public Offering--Offering Price" and "Public Offering--Sponsor and Other Compensation" and assume all single transactions involve less than 10,000 Units. For single transactions involving 10,000 or more Units, the sales charge is reduced (see "Public Offering--General") resulting in an equal reduction in both the Cost to investors and the Gross underwriting commission while the Net interest to Unitholders remains unchanged.<

</TABLE>

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<TABLE>  
STRATEGIC TEN TRUST UNITED STATES PORTFOLIO, SERIES 1

<CAPTION>

	NUMBER OF SHARES	NAME OF ISSUER(1) (4)	MARKET VALUE PER SHARE (2)	ESTIMATED ANNUAL DIVIDENDS PER SHARE (2)	COST OF SECURITIES TO TRUST (2)
<S>	<C>	<C>	<C>	<C>	<C>
		American Express Company			
		Chevron Corporation			
		Du Pont (E.I.) De Nemours & Company			
		Eastman Kodak Company			
		Exxon Corporation			
		Merck & Company, Inc.			
		Minnesota Mining & Manufacturing Company			
		Philip Morris Companies, Inc.			
		Sears, Roebuck and Company			
		Texaco, Inc.			
		Union Carbide Corporation			
		United Technologies Corporation			
		Westinghouse Electric Corporation			
		Woolworth Corporation			
					----- \$ =====

</TABLE>

<TABLE>

STRATEGIC TEN TRUST UNITED KINGDOM PORTFOLIO, SERIES 1  
PORTFOLIO (VAN KAMPEN MERRITT EQUITY OPPORTUNITY TRUST, SERIES 7)  
AS OF THE INITIAL DATE OF DEPOSIT: MARCH , 1994

<CAPTION>

	NUMBER OF SHARES	NAME OF ISSUER(1) (4)	MARKET VALUE PER SHARE (2)	ESTIMATED ANNUAL DIVIDENDS PER SHARE (2)	COST OF SECURITIES TO TRUST (2)
<S>	<C>	<C>	<C>	<C>	<C>
		Allied Lyons Plc			
		Asda Group Plc			
		BICC Plc			
		Blue Circle Industries Plc			
		BOC Group Plc			
		British Gas Plc			
		British Telecom Plc			
		GKN Plc			
		Glaxo Holdings Plc			
		Hanson Plc			
		Imperial Chemical Industries			
		Lucas Industries Plc			
		National Westminster Bank			
		Peninsular & Orient Steam Navigation Company			
		SmithKline Beecham Plc			
					----- \$ =====

</TABLE>

<TABLE>

<CAPTION>

NUMBER OF SHARES	NAME OF ISSUER(1) (4)	MARKET VALUE PER SHARE (2)	ESTIMATED ANNUAL DIVIDENDS PER SHARE (2)	COST OF SECURITIES TO TRUST(2)
<S> <C>	<C> Cathay Pacific Airways China Light & Power Company Hang Lung Development Company Hang Seng Bank Henderson Land Development Company Ltd. Hong Kong Electric Holdings Ltd. Hong Kong Telecom Hopewell Holdings HSBC Holdings Plc Hysan Development Company Ltd. Lai Sun Garment (International) Ltd. Shun Tak Holdings Ltd. Sun Hang Kai Properties Ltd. Winsor Industrial Corpo- ration Ltd.	<C>	<C>	<C>
				\$ =====

</TABLE>

NOTES TO PORTFOLIOS

- (1) All of the Securities are represented by "regular way" contracts for the performance of which an irrevocable letter of credit has been deposited with the Trustee, except a portion of the Securities marked by an "\*" (which were deposited with the Trustee on the Initial Date of Deposit). At the Initial Date of Deposit, the Sponsor has assigned to the Trustee all of its right, title and interest in and to such Securities. Contracts to acquire Securities were entered into on March , 1994 and March , 1994 and are expected to settle on or before March , 1994 and March , 1994 (see "The Fund").
- (2) The market value of each of the Equity Securities is based on the closing sale price of each Security on the applicable exchange (converted into U.S. dollars at the offer side of the exchange rate at the Evaluation Time and includes the commissions and stamp taxes associated with acquiring the Securities in the case of the United Kingdom and Hong Kong Trusts) on the day prior to the Initial Date of Deposit. Estimated annual dividends are based on the most recently paid dividends or, in the case of the United Kingdom and Hong Kong Trusts, on the most recent interim and final dividends (converted into U.S. dollars at the offer side of the exchange rate at the Evaluation Time). Other information regarding the Securities in the Fund, as of the Initial Date of Deposit (converted into U.S. dollars at the offer side of the exchange rate at the Evaluation Time in the case of the United Kingdom and Hong Kong Trusts), is as follows:

<TABLE>  
 <CAPTION>

	COST TO SPONSOR	PROFIT (LOSS) TO SPONSOR	AGGREGATE ESTIMATED ANNUAL DIVIDENDS
<S>	<C>	<C>	<C>
United States Trust	\$	\$	\$
United Kingdom Trust	\$	\$	\$
Hong Kong Trust	\$	\$	\$

</TABLE>

- (3) Because this stock is of a securities-related issue, initial purchases do not exceed 5% of the Trust's total assets; purchases of each of the other stocks have been increased correspondingly.
- (4) Certain of the Equity Securities listed will not be included in the final portfolio. In addition, Equity Securities not listed may be included in the final portfolio depending upon the dividend yield of the Equity Securities three days prior to the Initial Date of Deposit.

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No person is authorized to give any information or to make any representations not contained in this Prospectus; and any information or representation not contained herein must not be relied upon as having been authorized by the Fund, the Sponsor or the Underwriters. This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any state to any person to whom it is not lawful to make such offer in such state.

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This Prospectus contains information concerning the Fund and the Sponsor, but does not contain all of the information set forth in the registration statements and exhibits relating thereto, which the Fund has filed with the Securities and Exchange Commission, Washington, D.C., under the Securities Act of 1933 and the Investment Company Act of 1940, and to which reference is hereby made.

(R) denotes a registered trademark of Van Kampen Merritt Inc.

P R O S P E C T U S

March , 1994

LOGO

----- (R)

VAN KAMPEN MERRITT  
EQUITY OPPORTUNITY TRUST, SERIES 7

STRATEGIC TEN TRUST UNITED STATES PORTFOLIO, SERIES 1  
UNITED KINGDOM PORTFOLIO, SERIES 1  
HONG KONG PORTFOLIO, SERIES 1

LOGO  
One Parkview Plaza  
Oakbrook Terrace, Illinois 60181

Mellon Bank Center  
1735 Market Street, Suite 1300  
Philadelphia, Pennsylvania 19103

Please retain this Prospectus for future reference.

This Amendment of Registration Statement comprises the following papers and documents:

The facing sheet  
The Cross-Reference Sheet  
The Prospectus  
The signatures  
The consents of independent public accountants and legal counsel

The following exhibits:

- 1.1 Copy of Trust Agreement (to be filed by amendment).
- 3.1 Opinion and consent of counsel as to legality of securities being registered (to be filed by amendment).
- 3.2 Opinion and consent of counsel as to United Kingdom tax status of securities being registered (to be filed by amendment).
- 4.1 Consent of Interactive Data Services, Inc. (to be filed by amendment).
- 4.2 Consent of Independent Certified Public Accountants (to be filed by amendment).

Signatures

Pursuant to the requirements of the Securities Act of 1933, the Registrant, Van Kampen Merritt Equity Opportunity Trust, Series 7 has duly caused this Amendment to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago and State of Illinois on the 1st day of March, 1994.

Van Kampen Merritt Equity  
Opportunity Trust, Series 7  
By Van Kampen Merritt Inc.

By Sandra A. Waterworth  
Vice President

Pursuant to the requirements of the Securities Act of 1933, this Amendment to the Registration Statement has been signed below by the following persons in the capacities and on February 28, 1994.

Signature	Title	
John C. Merritt	Chairman, Chief Executive Officer and Director	)
William R. Rybak	Senior Vice President and Chief Financial Officer	)
Stuart B. Ross	Director	)

Sandra A. Waterworth  
(Attorney-in-fact\*)

\*An executed copy of each of the related powers of attorney was filed with the Securities and Exchange Commission in connection with the Registration Statement on Form S-6 of Insured Municipals Income Trust and Investors' Quality Tax-Exempt Trtust, Multi-Series 203 (File No. 33-65744) and the same are hereby incorporated herein by this reference.