

# SECURITIES AND EXCHANGE COMMISSION

## FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

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### FILER

#### **INSURED MUNICIPALS INC TR & INV QUAL TAX EX TR MULTI SER 216**

CIK: **896679** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **497** | Act: **33** | File No.: **033-51927** | Film No.: **94516844**

Business Address  
*ONE PARKVIEW PLAZA, UIT  
ADMN  
C/O VAN KAMPEN MERRITT  
INC  
OAKBROOK TERRACE IL  
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7086846057*

Chapman and Cutler  
111 West Monroe Street  
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March 18, 1994

Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549-1004

Attn:Filing Desk, Stop 1-4

Re: Insured Municipals Income Trust and  
Investors' Quality Tax-Exempt  
Trust, Multi-Series 216  
File No. 33-51927      CIK No. 896679

Ladies/Gentlemen:

Pursuant to the requirements of Rule 497(d) of the General Rules and Regulations of the Securities Act of 1933, we are submitting one copy of the supplement, in the form of a sticker, to the prospectus being used with respect to the above-captioned series.

Very truly yours,

CHAPMAN AND CUTLER

Enclosures

Insured Municipals Income Trust and  
Investors' Quality Tax-Exempt Trust, Multi-Series 216

Supplement To The Prospectus Dated March 10,1994

In addition to the information in the section entitled "Unitholder Explanations" the following information should be included on page 16 of the prospectus:

## PURCHASED AND ACCRUED INTEREST

**PURCHASED INTEREST.** Purchased Interest is a portion of the unpaid interest that has accrued on the Securities from the later of the last payment date on the Securities or the date of issuance thereof through the First Settlement Date and is included in the calculation of the Public Offering Price. Purchased Interest will be distributed to Unitholders as Units are redeemed or Securities mature or are called. See "Summary of Essential Financial Information" for the amount of Purchased Interest per Unit for each Trust. Purchased Interest is an element of the price Unitholders will receive in connection with the sale or redemption of Units prior to the termination of the Trust.

**ACCRUED INTEREST.** Accrued Interest is an accumulation of unpaid interest on securities which generally is paid semi-annually, although the Trust accrues such interest daily. Because of this, the Trust always has an amount of Interest earned but not yet collected by the Trustee. For this reason, with respect to sales settling subsequent to the First Settlement Date, the Public Offering Price of Units will have added to it the proportionate share of accrued interest to the date of settlement. Unitholders will receive on the next distribution date of the Trust the amount, if any, of accrued interest paid on their Units.

As indicated in "Purchased Interest", accrued interest as of the First Settlement Date includes Purchased Interest. In an effort to reduce the amount of Purchased Interest which would otherwise have to be paid by Unitholders, the Trustee may advance a portion of such accrued interest to the Sponsor as the Unitholder of record as of the First Settlement Date. Consequently, the amount of accrued interest to be added to the Public Offering Price of Units will include only accrued interest from the First Settlement Date to the date of settlement (other than the Purchased Interest already included therein), less any distributions from the Interest Account subsequent to the First Settlement Date. See "Public Offering-Distributions of Interest and Principal."

Because of the varying interest payment dates of the Securities, accrued interest at any point in time will be greater than the amount of interest actually received by a Trust and distributed to Unitholders. If a Unitholder sells or redeems all or a portion of his Units, he will be entitled to receive his proportionate share of the Purchased Interest and accrued interest from the purchaser of his Units. Since the Trustee has the use of the funds (including Purchased Interest) held in the Interest Account for distributions to Unitholders and since such Account is non-interest-bearing to Unitholders, the Trustee benefits thereby.