

SECURITIES AND EXCHANGE COMMISSION

FORM 24F-2NT

Registration of securities by certain investment companies. Declaration of election Rule 24f-2 notice.

Filing Date: **1994-01-19** | Period of Report: **1994-01-03**
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FILER

DEFINED ASSET FDS CORP INCOME FD HIGH YIELD TRUST SER 1

CIK: **805048** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **24F-2NT** | Act: **33** | File No.: **033-12707** | Film No.: **94501943**

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ONE LIBERTY PLZ - 21ST FLR
C/O MERRILL LYNCH PIERCE
FENNER & SMITH
NEW YORK NY 10080

January 19, 1994

Securities and Exchange Commission

450 Fifth Street, N.W.

Washington, D.C. 20549

Rule 24f-2 Notice for

Defined Asset Funds

Corporate Income Fund

High Yield Trust Series 1

CIK 805048

Registration No. 33-12707

(i) The fiscal year for which this notice is filed: Fiscal year ended January 3, 1994.

(ii) The number or amount of securities of the same class or series which have been registered under the Securities act of 1933 other than pursuant to Rule 24f-2 but which were unsold at

the beginning of the fiscal year: None.

(iii) The number or amount of securities registered during the fiscal year other than pursuant to Rule 24f-2: None.

(iv) The number or amount of securities sold during the fiscal year: \$74,521.51.

(v) The number or amount of securities sold during the fiscal year in reliance upon registration pursuant to Rule 24f-2: \$74,521.51.

By Merrill Lynch, Pierce, Fenner & Smith
Incorporated, Agent for the Sponsors

By /s/ Ernest V. Fabio
Vice President

* Actual aggregate sale price for which securities were sold =
\$74,521.51.

- Actual aggregate redemption or repurchase price of securities
of the issuer redeemed or repurchased by the issuer =
\$4,653,879.64.

Sales in excess of redemption and repurchase = \$0.00.

Multiplied by 0.0003448 = \$0.00.

Davis Polk & Wardwell
450 Lexington Avenue
New York, New York 10017
(212) 450-4000

January 19, 1994

Merrill Lynch, Pierce, Fenner &
Smith Incorporated as Agent
for the Sponsors of certain
Unit Investment Trusts
800 Scudders Mill Road
Plainsboro, New Jersey 08536

Dear Sirs:

We have acted as special counsel for you and the other

Sponsors of Defined Asset Funds - Corporate Income Fund, High Yield Trust Series 1 (the "Fund"), in connection with the issuance of units of fractional undivided interest in the Fund (the "Units") in accordance with the related Trust Indenture (the "Indenture") with Investors Bank & Trust Company and The First National Bank of Chicago as co-trustees (the "Co-trustees"). The accompanying Rule 24f-2 Notice (the "Notice") for the Fund makes definite in number the registration of Units sold in reliance upon the Rule during the fiscal period covered by the Notice. The Units covered by the Notice are hereinafter referred to as the "Registered Units".

We have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and instruments as we have deemed necessary or advisable for the purpose of this instrument.

Based upon the foregoing, we are of the opinion that the Registered Units, assuming due execution and delivery of any certificates evidencing the Registered Units by the Sponsors and the Co-trustees and assuming payment for all registered Units in accordance with the Indenture, have been legally issued and are fully-paid and non-assessable.

Very truly yours,

Davis Polk & Wardwell