

# SECURITIES AND EXCHANGE COMMISSION

## FORM 485BPOS

Post-effective amendments [Rule 485(b)]

Filing Date: **1994-03-16**  
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### FILER

**DEFINED ASSET FDS EQUITY INCOME FD CONCEPT SER  
TELE UTIL TR**

CIK: **854564** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **485BPOS** | Act: **33** | File No.: **033-33383** | Film No.: **94516332**

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

Business Address  
*ONE LIBERTY PLZ -13TH FLR  
C/O MERRILL LYNCP PIERCE  
FENNER & SMITH  
NEW YORK NY 10006*

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 3  
TO  
FORM S-6

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

A. EXACT NAME OF TRUST:

DEFINED ASSET FUNDS--  
EQUITY INCOME FUND  
CONCEPT SERIES--  
TELECOMMUNICATIONS UTILITY TRUST  
(A UNIT INVESTMENT TRUST)

B. NAMES OF DEPOSITORS:

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

C. COMPLETE ADDRESSES OF DEPOSITORS' PRINCIPAL EXECUTIVE OFFICES:

MERRILL LYNCH, PIERCE,  
FENNER & SMITH  
INCORPORATED  
UNIT INVESTMENT TRUST  
DIVISION  
POST OFFICE BOX 9051  
PRINCETON, N.J.  
08543-9041

SMITH BARNEY SHEARSON  
INC.  
TWO WORLD TRADE CENTER  
101ST FLOOR  
NEW YORK, N.Y. 10048

PAINWEBBER INCORPORATED 1285 AVENUE OF THE AMERICAS NEW YORK, N.Y. 10019	PRUDENTIAL SECURITIES INCORPORATED ONE SEAPORT PLAZA 199 WATER STREET NEW YORK, N.Y. 10292	DEAN WITTER REYNOLDS INC. TWO WORLD TRADE CENTER--59TH FLOOR NEW YORK, N.Y. 10048
---	--	--

D. NAMES AND COMPLETE ADDRESSES OF AGENTS FOR SERVICE:

TERESA KONCICK, ESQ.  
P.O. BOX 9051  
PRINCETON, N.J.  
08543-9051

THOMAS D. HARMAN, ESQ.  
388 GREENWICH STREET  
NEW YORK, N.Y. 10013

LEE B. SPENCER, JR.  
ONE SEAPORT PLAZA  
199 WATER STREET  
NEW YORK, N.Y. 10292

PHILIP BECKER  
130 LIBERTY STREET--29TH  
FLOOR  
NEW YORK, N.Y. 10006

ROBERT E. HOLLEY  
1200 HARBOR BLVD.  
WEEHAWKEN, N.J. 07087

COPIES TO:  
PIERRE DE SAINT PHALLE,  
ESQ.  
450 LEXINGTON AVENUE  
NEW YORK, N.Y. 10017

The issuer has registered an indefinite number of Units under the Securities Act

of 1933 pursuant to Rule 24f-2 and filed the Rule 24f-2 Notice for the most recent fiscal year on February 17, 1994.

Check box if it is proposed that this filing will become effective on March 25, 1994 pursuant to paragraph (b) of Rule 485. / x /

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-----  
DEFINED  
ASSET FUNDSSM

EQUITY  
INCOME FUND

-----  
CONCEPT SERIES  
TELECOMMUNICATIONS  
UTILITY TRUST  
(A UNIT INVESTMENT TRUST)

PROSPECTUS, PART A  
DATED MARCH 25, 1994

SPONSORS:  
Merrill Lynch,  
Pierce, Fenner & Smith Inc.  
Smith Barney Shearson Inc.  
PaineWebber Incorporated  
Prudential Securities Incorporated  
Dean Witter Reynolds Inc.

This Defined Fund is a portfolio of preselected securities, formed for the purpose of obtaining capital appreciation and current income through investment in a diversified portfolio of common stocks issued by domestic and international companies which are engaged in a wide range of telecommunications activities. These activities include the provision of local, long distance and cellular telecommunications services and to a lesser extent, the manufacture of telecommunications equipment.

As of the Initial Date of Deposit these companies were considered to have potential for appreciation in the intermediate term due to expected continuing demand for business and basic telecommunications services, ongoing technological innovations and the expected continued growth in the use of telephone lines, facsimile machines, cellular phones, personal computers and modems.

Minimum purchase: 100 Units.  
Minimum purchase for  
Individual Retirement Accounts: 25 Units.

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

NOTE: PART A OF THIS PROSPECTUS MAY NOT BE DISTRIBUTED  
UNLESS ACCOMPANIED BY DEFINED ASSET FUNDS--EQUITY INCOME FUND PROSPECTUS, PART B.

This Prospectus consists of two parts. The first includes an Investment Summary and certified financial statements of the Fund, including the related securities portfolio; the second contains a general summary of the Fund.  
-----

Read and retain both parts of this Prospectus for future reference.

DEFINED ASSET FUNDSSM is America's oldest and largest family of unit investment trusts with over \$90 billion sponsored since 1970. Each Defined Fund is a portfolio of preselected securities. The portfolio is divided into 'units' representing equal shares of the underlying assets. Each unit receives an equal share of income and principal distributions.

With Defined Asset Funds you know in advance what you are investing in and that changes in the portfolio are limited. Most defined bond funds pay interest monthly and repay principal as bonds are called, redeemed, sold or as they mature. Defined equity funds offer preselected stock portfolios with defined termination dates.

Your financial advisor can help you select a Defined Fund to meet your personal investment objectives. Our size and market presence enable us to offer a wide

variety of investments. Defined Funds are available in the following types of securities: municipal bonds, corporate bonds, government bonds, utility stocks, growth stocks, even international securities denominated in foreign currencies.

Termination dates are as short as one year or as long as 30 years. Special funds are available for investors seeking extra features: insured funds, double and triple tax-free funds, and funds with 'laddered maturities' to help protect against rising interest rates. Defined Funds are offered by prospectus only.

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DEFINED ASSET FUNDS--EQUITY INCOME FUND,  
CONCEPT SERIES, TELECOMMUNICATIONS UTILITY TRUST  
INVESTMENT SUMMARY AS OF DECEMBER 31, 1993 (THE EVALUATION DATE)

NUMBER OF UNITS--	3,077,806
FRACTIONAL UNDIVIDED INTEREST IN FUND REPRESENTED BY EACH UNIT--	1/3,077,806th
PUBLIC OFFERING PRICE PER 100 UNITS*	
Aggregate value of Securities in Fund+.....\$	36,916,890
Divided by Number of Units (times 100).....\$	1,199.45
Plus sales charge of 2.00%** of Public Offering Price (2.04% of net amount invested in Securities).....	24.47
Public Offering Price per 100 Units.....\$	1,223.92

-----  
(Plus cash adjustments and the amount in the Income Account\*\*\*)

SPONSORS' REPURCHASE PRICE PER 100 UNITS AND REDEMPTION PRICE PER 100 UNITS* (based on net asset value of the Fund) \$24.47 less than Public Offering Price per 100 Units	\$ 1,199.45
---	-------------

(Plus cash adjustments and the amount in the Income Account\*\*\*)

LIQUIDATION PERIOD\*\*\*\*  
Beginning on December 18, 1995 until no later than the Mandatory Termination Date ('the Liquidation Period').

QUARTERLY INCOME DISTRIBUTIONS  
Distributions of income, if any, will be paid on the 25th day of March, June, September and December of each year to holders of record on the 10th day of March, June, September and December, respectively. In order to meet certain tax requirements the Fund may make a special distribution of income including capital gains to Holders of record as of a date in December.

CAPITAL DISTRIBUTIONS  
No distribution (other than distributions of capital gains) need be made from Capital Account if the balance is less than \$5.00 per 100 Units (see Administration of the Fund--Accounts and Distributions)

EVALUATION TIME  
4:00 P.M., New York Time

TRUSTEE'S ANNUAL FEE AND EXPENSES++  
\$2.18 per 100 Units (see Expenses and Charges)

PORTFOLIO SUPERVISION FEE+++  
Maximum of \$.25 per 100 Units (see Expenses and Charges)

MINIMUM VALUE OF FUND  
Trust Indenture may be terminated if value of Fund is less than 40% of the value of the Securities when deposited in the Portfolio. As of the Evaluation Date the Value of the Fund is 111% of the value of the Securities on the dates of their deposit.

MANDATORY TERMINATION DATE

NUMBER OF ISSUES OF COMMON STOCK++++.....	21
NUMBER OF ISSUERS BY INDUSTRY SECTOR++++	
Cellular Telephone Companies.....	1
Regional Bell Holding Companies.....	6
Independent Telephone Companies.....	7
International Telephone Companies.....	4
Long Distance Carriers.....	2
Telecommunications Equipment Companies.....	1
NUMBER OF ISSUERS OPERATING MAINLY IN:	
United Kingdom.....	2
Canada.....	1
Spain.....	1
PERCENTAGE OF PORTFOLIO++++ CONCENTRATED IN THE	
TELECOMMUNICATIONS INDUSTRY.....	100%
PERCENTAGE OF PORTFOLIO ISSUED AS ADRS.....	14%

-----

- \*These figures assume a purchase of 100 Units. The price of a single Unit, or any multiple thereof, is calculated simply by dividing the Public Offering Price per 100 Units, above, by 100 and multiplying by the number of Units.
- \*\*Effective on January 21, 1993, the sales charge applicable for this Fund was reduced for all purchases to 2.00% of the public offering price (2.040% of the net amount invested). The minimum purchase will remain 100 Units (25 Units for purchases by individual retirement accounts). Units purchased at the reduced sales charge will not be eligible for the Exchange Option.
- \*\*\*For Units purchased or redeemed on the Evaluation Date, the amount in the Income Account is approximately equal to the undistributed net investment income of the Fund (see Statement of Condition on p. D-2) divided by the number of outstanding Units, plus any amount per Unit added to the Income Account to the expected date of settlement (5 business days after purchase or redemption). The amount of the cash adjustment which is added is equal to the cash per Unit in the Capital Account not allocated to the purchase of specific Securities (see Public Sale of Units--Public Offering Price and Redemption in Part B).
- \*\*\*\*See Administration of the Fund--Termination in Part B.
- +On the Initial Date of Deposit (January 22, 1991), the aggregate value of Securities in the Fund was \$366,662.50. Cost of Securities is set forth under Portfolio.
- ++Of this amount the Trustee receives annually for its service as Trustee \$.95 per 100 Units. The Trustee's Annual Fee and Expenses also includes the Portfolio Supervision Fee set forth herein.
- +++The Sponsors also may be reimbursed for their costs of bookkeeping and administrative services to the Fund. Portfolio supervision fees deducted in excess of portfolio supervision expenses may be used for this reimbursement. Additional deductions for this purpose are currently estimated not to exceed an annual rate of \$0.10 per 100 Units.
- ++++See Risk Factors in Part B.
- +++++See Risk Factors--Telecommunications Industry in Part B.

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DEFINED ASSET FUNDS--EQUITY INCOME FUND,  
CONCEPT SERIES, TELECOMMUNICATIONS UTILITY TRUST

THE TELECOMMUNICATIONS INDUSTRY

The following information supplements that found under the same heading in Part B:

Cellular and cable companies provide wireless services including paging, dispatch and cellular services throughout the U.S. Most of the RBOCs, as well as long distance companies, are seeking to increase their share of the cellular market in view of perceived future growth prospects. It is unclear what effect, if any, increased competition between wireless and traditional services will have on the telecommunications industry proposed mergers. Other potential competition for local service has also developed. The deregulated cellular telephone industry has a limited operating history and there is significant uncertainty regarding its future, particularly with regard to increased competition, the continued growth in the number of customers, the usage and pricing of cellular services, and the cost of providing cellular services, including the cost of attracting new customers, developing new technology and the ability to obtain licenses to provide cellular services. Recent industry developments, such as the proposed purchase of McCaw Cellular Communications Inc., the largest U.S. cellular carrier, by AT&T, may provide increased

competition and reduced revenues from cellular service for RBOCs and independent telephone companies. The uncertain outcomes of future labor agreements and employee and retiree benefit costs may also have a negative impact on profitability. Telephone usage, and therefore revenues, could also be adversely affected by any sustained economic recession. Each of these problems would adversely affect the profitability of the telecommunications issuers of the Securities in the Fund and their ability to meet their obligations.

Telecommunications equipment companies design, manufacture, and distribute telecommunication equipment such as central office switching equipment, switches, displays, mobile and cellular equipment and systems, network transmission equipment, PBXs, satellite, microwave, antennas, and digital communication networks. Growth of these companies may result from telephone service industry expansion, modernization requirements and possible new technology such as interactive television. As less developed countries modernize their telecommunications infrastructure, the demand for these products increases. This segment of the industry is subject to rapidly changing technology and the risk of technological obsolescence although it is generally not subject to regulation as other telecommunications issuers are.

SPONSORS--

The following information supplements that appearing under Sponsors in Part B.

Smith Barney Shearson Inc., an investment banking and securities broker-dealer firm, is an indirect wholly-owned subsidiary of The Travelers Inc. Shearson, Lehman Brothers Inc. ('Shearson') and certain of its predecessors were underwriters beginning in 1962 and co-Sponsors from 1965 to 1967 and from 1980 to 1993 of various Defined Asset Funds. As a result of the acquisition of certain of Shearson's assets by Smith Barney, Harris Upham & Co., Incorporated and Primerica Corporation (now The Travelers Inc.). Smith Barney Shearson Inc. now serves as co-Sponsor of various Defined Asset Funds.

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DEFINED ASSET FUNDS - EQUITY INCOME FUND  
CONCEPT SERIES, TELECOMMUNICATIONS UTILITY TRUST

REPORT OF INDEPENDENT ACCOUNTANTS

The Sponsors, Co-Trustees and Holders  
of Defined Asset Funds - Equity Income Fund  
Concept Series, Telecommunications Utility Trust:

We have audited the accompanying statement of condition of Defined Asset Funds - Equity Income Fund Concept Series, Telecommunications Utility Trust, including the portfolio, as of December 31, 1993 and the related statements of operations and of changes in net assets for the years ended December 31, 1993 and 1992 and the period January 23, 1991 to December 31, 1991. These financial statements are the responsibility of the Co-Trustees. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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. Securities owned at December 31, 1993, as shown in such portfolio, were confirmed to us by Investors Bank & Trust Company, a Co-Trustee. An audit also includes assessing the accounting principles used and significant estimates made by the Co-Trustees, as well as evaluating the overall financial statement presentation. We believe that our audits provide 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 Defined Asset Funds - Equity Income Fund Concept Series, Telecommunications Utility Trust at December 31, 1993 and the results of its operations and changes in its net assets for the above-stated periods in conformity with generally accepted accounting principles.

DELOITTE & TOUCHE

NEW YORK, N.Y.  
February 21, 1994

DEFINED ASSET FUNDS - EQUITY INCOME FUND  
 CONCEPT SERIES, TELECOMMUNICATIONS UTILITY TRUST

STATEMENT OF CONDITION  
 As of December 31, 1993

<TABLE>  
 <S>

<C>

TRUST PROPERTY:	
INVESTMENT IN MARKETABLE SECURITIES - AT VALUE (COST \$30,801,967) (NOTE 1).....	\$ 36,916,890
CASH PRINCIPAL.....	309
DIVIDENDS RECEIVABLE.....	197,835
PREPAID EXPENSES.....	3,140
	-----
TOTAL TRUST PROPERTY.....	37,118,174
LESS LIABILITY:	
ADVANCE FROM CO-TRUSTEE.....	\$ 149,034
	-----
TOTAL LIABILITY.....	149,034
	-----
NET ASSETS, REPRESENTED BY:	
3,077,806 UNITS OF FRACTIONAL UNDIVIDED INTEREST OUTSTANDING (NOTE 3).....	36,917,199
UNDISTRIBUTED NET INVESTMENT INCOME.....	51,941
	-----
NET ASSETS.....	\$ 36,969,140
	=====
UNITS OUTSTANDING.....	3,077,806
	=====
NET ASSET VALUE PER UNIT.....	\$ 12.01
	=====

See Notes To Financial Statements.

</TABLE>

DEFINED ASSET FUNDS - EQUITY INCOME FUND  
 CONCEPT SERIES, TELECOMMUNICATIONS UTILITY TRUST

STATEMENTS OF OPERATIONS

<TABLE>  
 <CAPTION>

	Year Ended December 31, 1993 ----	Year Ended December 31, 1992 ----	January 23, 1991 to December 31, 1991 ----
<S>	<C>	<C>	<C>
INVESTMENT INCOME:			
DIVIDEND INCOME.....	1,268,582	1,004,248	415,629
CO-TRUSTEES' FEES AND EXPENSES.....	(45,829)	(47,843)	(16,600)
SPONSORS' FEES.....	(11,390)	(4,625)	0
	-----	-----	-----
NET INVESTMENT INCOME.....	1,211,363	951,780	399,029
	-----	-----	-----

REALIZED AND UNREALIZED GAIN ON INVESTMENTS:			
NET REALIZED GAIN ON SECURITIES SOLD OR REDEEMED.....	272,428	0	22,669
UNREALIZED APPRECIATION OF INVESTMENTS.....	3,950,913	1,263,980	900,030
	-----	-----	-----
NET REALIZED AND UNREALIZED GAIN ON INVESTMENTS.....	4,223,341	1,263,980	922,699
	-----	-----	-----
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS.....	\$ 5,434,704	\$ 2,215,760	\$ 1,321,728
	=====	=====	=====

See Notes to Financial Statements.

</TABLE>



DEFINED ASSET FUNDS - EQUITY INCOME FUND  
 CONCEPT SERIES, TELECOMMUNICATIONS UTILITY TRUST

## STATEMENTS OF CHANGES IN NET ASSETS

&lt;TABLE&gt;

&lt;CAPTION&gt;

	Year Ended December 31, 1993 ----	Year Ended December 31, 1992 ----	January 23, 1991 to December 31, 1991 ----
<S>	<C>	<C>	<C>
OPERATIONS:			
NET INVESTMENT INCOME.....	\$ 1,211,363	\$ 951,780	\$ 399,029
NET REALIZED GAIN ON SECURITIES SOLD OR REDEEMED.....	272,428	0	22,669
UNREALIZED APPRECIATION OF INVESTMENTS.....	3,950,913	1,263,980	900,030
	-----	-----	-----
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS.....	5,434,704	2,215,760	1,321,728
	-----	-----	-----
DISTRIBUTIONS TO HOLDERS: (NOTE 2)			
INCOME.....	(1,180,911)	(1,117,106)	(399,243)
PRINCIPAL.....	(169,279)	0	(22,587)
	-----	-----	-----
TOTAL DISTRIBUTIONS.....	(1,350,190)	(1,117,106)	(421,830)
	-----	-----	-----
UNIT TRANSACTIONS:			
ISSUANCE OF ADDITIONAL UNITS.....	7,635,193	8,449,710	16,816,042
REDEMPTION AMOUNTS - PRINCIPAL.....	(2,362,696)	0	0
REDEMPTION AMOUNTS - INCOME.....	(18,837)	0	0
	-----	-----	-----
TOTAL UNIT TRANSACTIONS.....	5,253,660	8,449,710	16,816,042
	-----	-----	-----

NET INCREASE IN NET ASSETS.....	9,338,174	9,548,364	17,715,940
NET ASSETS AT BEGINNING OF PERIOD.....	27,630,966	18,082,602	366,662
NET ASSETS AT END OF PERIOD.....	\$ 36,969,140	\$ 27,630,966	\$ 18,082,602
PER UNIT:			
INCOME DISTRIBUTIONS DURING PERIOD.....	\$ 0.3997	\$ 0.4644	\$ 0.2979
PRINCIPAL DISTRIBUTIONS DURING PERIOD.....	\$ 0.0550	\$ 0.0000	\$ 0.0129
NET ASSET VALUE AT END OF PERIOD.....	\$ 12.01	\$ 10.50	\$ 10.12
TRUST UNITS:			
REDEEMED DURING PERIOD.....	200,593	0	0
ISSUED DURING PERIOD.....	648,130	843,918	1,748,157
OUTSTANDING AT END OF PERIOD.....	3,077,806	2,630,269	1,786,351

See Notes To Financial Statements.

</TABLE>

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DEFINED ASSET FUNDS - EQUITY INCOME FUND  
CONCEPT SERIES, TELECOMMUNICATIONS UTILITY TRUST

#### NOTES TO FINANCIAL STATEMENTS

##### 1. SIGNIFICANT ACCOUNTING POLICIES

The Fund is registered under the Investment Company Act of 1940 as a Unit Investment Trust. The following is a summary of significant accounting policies consistently followed by the Fund in the preparation of its financial statements. The policies are in conformity with generally accepted accounting principles.

- (a) Securities are stated as market value; for securities listed on a national exchange, value is based on the closing sales price on such exchange and for securities not so listed, value is based on the current bid price on the over-the-counter market. Realized gains or losses on sales of securities are determined using the first-in, first-out cost method.
- (b) The Fund is not subject to income taxes. Accordingly, no provision for such taxes is required.
- (c) Dividend income is recorded on the ex-dividend date.

##### 2. DISTRIBUTIONS

A distribution of net investment income is made to Holders on the twenty-fifth day of March, June, September and December of each year. Receipts other than dividends, after deductions for redemptions and applicable expenses, are distributed as explained in "Administration of the Fund - Accounts and Distributions" in this Prospectus, Part B.

##### 3. NET CAPITAL

Cost of 3,278,399 units at Dates of Deposit.....	\$ 34,439,424
Less sales charge.....	1,377,683

Net amount applicable to Holders.....	33,061,741
Redemptions of 200,593 units.....	(2,362,696)
Net realized gain on securities sold or redeemed.....	295,097
Net unrealized appreciation of investments.....	6,114,923
Principal distributions.....	(191,866)

Net capital applicable to Holders..... \$ 36,917,199  
=====

4. INCOME TAXES

As of December 31, 1993, net unrealized appreciation of investments, based on cost for Federal income tax purposes, aggregated \$6,114,923, of which \$299,858 related to depreciated securities and \$6,414,781 related to appreciated securities. The cost of investment securities for Federal income tax purposes was \$30,801,967 at December 31, 1993.

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DEFINED ASSET FUNDS - EQUITY INCOME FUND  
CONCEPT SERIES, TELECOMMUNICATIONS UTILITY TRUST

PORTFOLIO  
AS OF DECEMBER 31, 1993

<TABLE>  
<CAPTION>

<S>	Description of Securities ----- <C>	Number of	Percentage	Current Annual or
		Shares of Common Stock ----- <C>	of Value ----- <C>	Indicated Dividend Per Share (2) ----- <C>
1	Alltel Corp (3)	67,500	5.394%	\$ 0.88
2	American Telephone & Telegraph Co	28,100	3.996	1.32
3	Ameritech Corp	32,400	6.736	1.92
4	BCE Inc	11,800	1.115	2.02
5	Bell Atlantic Corp	48,600	7.767	2.68
6	BellSouth Corp	40,500	6.349	2.76
7	British Telecommunications P.L.C. (ADR)	26,400	5.086	2.08
8	Century Telephone Enterprises (4)	55,800	3.892	0.31
9	Cincinnati Bell Inc	63,100	3.077	0.80

10	GTE Corp	44,100	4.181	1.88
11	Lincoln Telecommunications Co	46,500	4.660	0.52
12	Northern Telecom Limited	13,500	1.129	0.36
13	Pacific Telesis Group	56,000	8.191	2.18
14	Rochester Telephone Corp	35,600	4.352	1.62
15	Southern New England Telecommunications Corp	46,500	4.550	1.76
16	Southwestern Bell Corp (5)	77,800	8.747	1.51
17	Sprint Corp	70,108	6.599	1.00
18	Compania Telefonica Nacional de Espana, SA (ADR)	53,100	5.610	1.22
19	Telephone and Data Systems	9,300	1.313	0.34
20	US West, Inc	40,300	5.008	2.14
21	Vodafone Group PLC (ADR)	9,300	2.248	1.30
TOTAL			100.000%	

</TABLE>

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DEFINED ASSET FUNDS - EQUITY INCOME FUND  
CONCEPT SERIES, TELECOMMUNICATIONS UTILITY TRUST

PORTFOLIO  
AS OF DECEMBER 31, 1993

<TABLE>  
<CAPTION>

Description of Securities	Cost (1)	Value (1)
---------------------------	----------	-----------

<S>	<C>	<C>	<C>
1	Alltel Corp (3)	\$ 1,406,425	\$ 1,991,250
2	American Telephone & Telegraph Co	1,218,255	1,475,250
3	Ameritech Corp	2,181,800	2,486,700
4	BCE Inc	412,565	411,525
5	Bell Atlantic Corp	2,416,200	2,867,400
6	BellSouth Corp	2,096,437	2,343,937
7	British Telecommunications P.L.C. (ADR)	1,662,195	1,877,700

8	Century Telephone Enterprises (4)	1,278,305	1,436,850
9	Cincinnati Bell Inc	1,302,768	1,135,800
10	GTE Corp	1,456,193	1,543,500
11	Lincoln Telecommunications Co	1,227,625	1,720,500
12	Northern Telecom Limited	548,662	416,812
13	Pacific Telesis Group	2,449,125	3,024,000
14	Rochester Telephone Corp	1,193,418	1,606,450
15	Southern New England Telecommunications Corp	1,551,238	1,679,812
16	Southwestern Bell Corp (5)	2,434,320	3,228,700
17	Sprint Corp	1,781,610	2,436,253
18	Compania Telefonica Nacional de Espana, SA (ADR)	1,689,892	2,070,900
19	Telephone and Data Systems	342,647	484,763
20	US West, Inc	1,555,427	1,848,763
21	Vodafone Group PLC (ADR)	596,860	830,025
TOTAL		\$ 30,801,967	\$ 36,916,890
		=====	=====

NOTES:

- (1) See Notes to Financial Statements.
- (2) Based on the latest quarterly or semiannual declaration.
- (3) Includes 100% stock dividend distributed in 1993.

(4) Includes 3 for 2 stock split distributed in 1993.

(5) Includes 2 for 1 stock split distributed in 1993.

</TABLE>

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DEFINED

ASSET FUNDSSM

SPONSORS:  
Merrill Lynch,  
Pierce, Fenner & Smith Inc.  
Unit Investment Trusts  
P.O. Box 9051  
Princeton, N.J. 08543-9051  
(609) 282-8500  
Smith Barney Shearson Inc.  
Unit Trust Department  
Two World Trade Center--101st Floor  
New York, N.Y. 10048  
1-800-298-UNIT  
PaineWebber Incorporated  
1200 Harbor Boulevard  
Weehawken, N.J. 07087  
(201) 902-3000  
Prudential Securities Incorporated  
One Seaport Plaza  
199 Water Street

EQUITY INCOME FUND  
Concept Series  
Telecommunications Utility Trust  
(A Unit Investment Trust)  
PROSPECTUS PART A  
This Prospectus does not contain all of  
the information with respect to the  
investment company set forth in its  
registration statement and exhibits  
relating thereto which have been 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.  
No person is authorized to give any  
information or to make any  
representations with respect to this  
investment company not contained in this

New York, N.Y. 10292  
(212) 776-1000  
Dean Witter Reynolds Inc.  
Two World Trade Center--59th Floor  
New York, N.Y. 10048  
(212) 392-2222  
INDEPENDENT ACCOUNTANTS:  
Deloitte & Touche  
1633 Broadway  
3rd Floor  
New York, N.Y. 10019  
CO-TRUSTEES:  
The First National Bank of Chicago  
Investors Bank & Trust Company  
P.O. Box 1537  
Boston, MA 02205-1537  
1-800-338-6019

Prospectus; and any information or representation not contained herein must not be relied upon as having been authorized. 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.

11464--3/94

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

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

The facing sheet of Form S-6.

The cross-reference sheet (incorporated by reference to the Cross-Reference Sheet to Post-Effective Amendment No. 5 to the Registration Statement on Form S-6 of The Equity Income Fund, Fifth Utility Common Stock Series, 1933 Act File No. 2-68660).

The Prospectus.

The Signatures.

The following exhibits:

1.1.1--Form of Standard Terms and Conditions of Trust Effective as of October 21, 1993 (incorporated by reference to Exhibit 1.1.1 to the Registration Statement of Municipal Investment Trust Fund, Multi-state Series--48, 1933 Act File No. 33-50247).

5.1--Consent of independent accountants.

R-1

DEFINED ASSET FUNDS--EQUITY INCOME FUND  
CONCEPT SERIES TELECOMMUNICATION UTILITY TRUST  
SIGNATURES

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THE REGISTRANT, DEFINED ASSET FUNDS--EQUITY INCOME FUND, CONCEPT SERIES TELECOMMUNICATION UTILITY TRUST (A UNIT INVESTMENT TRUST), CERTIFIES THAT IT MEETS ALL OF THE REQUIREMENTS FOR EFFECTIVENESS OF THIS REGISTRATION STATEMENT PURSUANT TO RULE 485(B) UNDER THE SECURITIES ACT OF 1933 AND HAS DULY CAUSED THIS REGISTRATION STATEMENT OR AMENDMENT TO THE REGISTRATION STATEMENT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED THEREUNTO DULY AUTHORIZED IN THE CITY OF NEW YORK AND STATE OF NEW YORK ON THE 16TH DAY OF MARCH, 1994.

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

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

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

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

A majority of the members of the Board of Directors of Prudential Securities Incorporated has signed this Registration Statement or Amendment to

the Registration Statement pursuant to Powers of Attorney authorizing the person signing this Registration Statement or Amendment to the Registration Statement to do so on behalf of such members.

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

R-2

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED  
DEPOSITOR

By the following persons, who constitute Powers of Attorney have been filed  
a majority of under  
the Board of Directors of Merrill Lynch, Pierce, Fenner & Smith Incorporated: Form SE and the following 1933 Act  
File  
Number: 33-43466

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

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

R-3

PRUDENTIAL SECURITIES INCORPORATED  
DEPOSITOR

By the following persons, who constitute Powers of Attorney have been filed  
a majority of under Form SE and the following 1933  
the Board of Directors of Prudential Securities Incorporated: Act File Number: 33-41631

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

By  
RICHARD R. HOFFMANN  
(As authorized signatory for Prudential Securities Incorporated and Attorney-in-fact for the persons listed above)

R-4

SMITH BARNEY SHEARSON INC.  
DEPOSITOR

By the following persons, who constitute a majority of Powers of Attorney  
the Executive Committee of the Board of Directors of Smith Barney Shearson Inc.: have been filed  
under the 1933 Act  
File Number:  
33-49753

RONALD A. ARTINIAN  
STEVEN D. BLACK  
JAMES DIMON  
ROBERT DRUSKIN  
TONI ELLIOTT  
LEWIS GLUCKSMAN

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

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

R-5

DEAN WITTER REYNOLDS INC.  
DEPOSITOR

By the following persons, who constitute a majority of the Board of Directors of Dean Witter Reynolds Inc.: Powers of Attorney have been filed under Form SE and the following 1933 Act File Number: 33-17085

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

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

R-6

PAINWEBBER INCORPORATED  
DEPOSITOR

By the following persons, who constitute a majority of the Executive Committee of the Board of Directors of PaineWebber Incorporated: Powers of Attorney have been filed under Form SE and the following 1933 Act File Number: 33-28452

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

By  
LINDA M. BUCKLEY  
(As authorized signatory for PaineWebber Incorporated  
and Attorney-in-fact for the persons listed above)

R-7

DEFINED ASSET FUNDS--  
EQUITY INCOME FUND  
CONCEPT SERIES  
TELECOMMUNICATIONS UTILITY TRUST

CONSENT OF INDEPENDENT ACCOUNTANTS

The Sponsors and Co-Trustees  
of Defined Asset Funds--Equity Income Fund, Concept Series Telecommunications



Utility Trust:

We hereby consent to the use in Post-Effective Amendment No. 3 to Registration Statement No. 33-33383 of our opinion dated February 21, 1994 relating to the financial statements of Defined Asset Funds--Equity Income Fund, Concept Series--Telecommunications Utility Trust and to the reference to us under the heading 'Auditors' in the Prospectus which is a part of this Registration Statement.

DELOITTE & TOUCHE  
New York, N.Y.  
March 16, 1994

DAVIS POLK & WARDWELL  
450 LEXINGTON AVENUE  
NEW YORK, NEW YORK 10017  
(212) 450-4000

March 16, 1994

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

Dear Sirs:

We hereby represent that the Post-Effective Amendments to the registered unit investment trusts described in Exhibit A attached hereto do not contain disclosures which would render them ineligible to become effective pursuant to Rule 485(b) under the Securities Act of 1933.

Very truly yours,

Davis Polk & Wardwell

Attachment

EXHIBIT A

<TABLE>  
<CAPTION>

FUND NAME -----	CIK ---	1933 ACT FILE NO. -----	1940 ACT FILE NO. -----
<S>	<C>	<C>	<C>
DEFINED ASSET FUNDS-MITF AMT MPS-9	858772	33-38158	811-1777
DEFINED ASSET FUNDS-EIF UCSS-8	766703	2-97186	811-3044
DEFINED ASSET FUNDS-GSIF GNMA SERIES 1A	781272	33-04240	811-2810
DEFINED ASSET FUNDS-GSIF MPUSTS-13	781825	33-42923	811-2810
DEFINED ASSET FUNDS-GSIF MPUSTS-15	893109	33-49181	811-2810
DEFINED ASSET FUNDS-MITF IS-44	770687	2-98313	811-1777
DEFINED ASSET FUNDS-MITF IS-45	788961	2-98483	811-1777

DEFINED ASSET FUNDS-MITF IS-79	780969	33-07047	811-1777
DEFINED ASSET FUNDS-MITF IS-81	780977	33-07576	811-1777
DEFINED ASSET FUNDS-MITF IS-162	803805	33-37731	811-1777
DEFINED ASSET FUNDS-MITF IS-175	803836	33-43742	811-1777
DEFINED ASSET FUNDS-CIF ITS-41	883652	33-48983	811-2295
DEFINED ASSET FUNDS-MITF ITS-83	780592	33-06322	811-1777
DEFINED ASSET FUNDS-MITF ITS-97	780626	33-16071	811-1777
DEFINED ASSET FUNDS-MITF ITS-170	868084	33-38084	811-1777
DEFINED ASSET FUNDS-MITF MPS-470	781924	33-24691	811-1777
DEFINED ASSET FUNDS-MITF MPS-471	781925	33-24757	811-1777
DEFINED ASSET FUNDS-MITF MPS-506	803713	33-37730	811-1777
DEFINED ASSET FUNDS-MITF MPS-523	892738	33-49223	811-1777
DEFINED ASSET FUNDS-MITF MSS 1K	771479	2-98482	811-1777
DEFINED ASSET FUNDS-MITF MSS-23	892848	33-49233	811-1777
DEFINED ASSET FUNDS-MITF MSS-24	892849	33-49237	811-1777
DEFINED ASSET FUNDS-MITF MSS 2H	780468	33-06323	811-1777
DEFINED ASSET FUNDS-MITF MSS 5D	836063	33-24759	811-1777
DEFINED ASSET FUNDS-MITF MSS 8C	868134	33-38083	811-1777
DEFINED ASSET FUNDS-MITF MSS 8D	868135	33-38157	811-1777
DEFINED ASSET FUNDS-MITF MSS 8E	868136	33-38261	811-1777
DEFINED ASSET FUNDS-MITF MSS 9S	868190	33-43311	811-1777
DEFINED ASSET FUNDS-MITF NYS-7	277259	2-60034	811-1777
DEFINED ASSET FUNDS-EIF CONCEPT SERIES TELECOM	854564	33-33383	811-3044
TOTAL: 30 FUNDS			

</TABLE>