

MERGENT® INDUSTRIAL, OTC and UNLISTED

NEW LISTING

October 31, 2023



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL, OTC and UNLISTED Manuals and will be included in the bound October 2023 Monthly News Reports and is published on our Website.

MASTERWORKS 247 LLC

Company Website: www.masterworks.com

History: Incorporated in Delaware on Jan. 24, 2023.

Business Summary: Masterworks 247 facilitates an investment in a single work of art identified as (247) Yayoi Kusama, Infinity Nets (ONSR), 2011 by conducting an offering of Co.'s class A shares pursuant to a Tier II offering under Regulation A+, acquiring the Artwork and maintaining the Artwork for future sale. Co. is engaged in the activities related to the offering and the acquisition, ownership, maintenance, promotion and the eventual sale of the Artwork.

Property: Co. maintains its principal executive offices in New York, NY.

Subsidiary

247 Segregated Portfolio of Masterworks Cayman, SPC (Cayman Islands)

Officers

Nigel S. Glenday, Chief Executive Officer; Chief Financial Officer; Principal Accounting Officer
Joshua B. Goldstein, General Counsel; Secretary

Directors

Joshua B. Goldstein, Director
Nigel S. Glenday, Director
Eli D. Broverman, Director

Auditors: AGD Legal, SC

Legal Counsel: Anthony L.G., PLLC

Transfer Agent: Equity Stock Transfer, LLC

No. of Stockholders: Sept. 13, 2023, 934

Address: 225 Liberty Street 29th Floor, New York, NY 10281

Tel: 203 518-5172

Web: www.masterworks.com

Email: legal@masterworks.com

Consolidated Income Statement, Years Ended Sept. 13 (\$) ²⁰²³

Total operating expense	45,460
Net income (loss)	(45,460)
Weighted average shares outstanding -	

diluted	22,517
Year end shares outstanding	25,023
Net earnings (loss) per share - basic	\$(2.00)
Number of common stockholders	934

²⁰²³ From January 24, 2023 (inception)

Consolidated Balance Sheet, Years Ended Sept. 13 (\$) ²⁰²³

Assets:	
Cash & equivalents	100
Total current assets	100
Current assets Artwork	455,000
Total assets	455,100
Liabilities:	
Total stockholders equity (deficit)	3,053,000

Capital Stock: 1. Masterworks 247 LLC common; no par. OUTSTANDING—Sept. 13, 2023, 25,023 shs; no par.

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