

MERGENT® INDUSTRIAL, OTC and UNLISTED

NEW LISTING

August 15, 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 August 2023 Monthly News Reports and is published on our Website.

MASTERWORKS 242 LLC

Company Website: www.masterworks.com

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

Eli D. Broverman, Director

Number of common stockholders 962

Business Summary: Masterworks 242 facilitates an investment in a single work of art identified as (242) Banksy, Home Sweet Home, 2006 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.

Auditors: AGD Legal, SC

Legal Counsel: Anthony L.G., PLLC

Transfer Agent: Equity Stock Transfer, LLC

No. of Stockholders: June 8, 2023, 962

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

Tel: 203 518-5172

Web: www.masterworks.com

Email: legal@masterworks.com

□ From January 24, 2023 (incorporation)

Consolidated Balance Sheet, Years Ended Jun. 8 (\$): 2023

Assets:	
Cash & equivalents	100
Subscriptions	11,435
Total current assets	11,535
Artwork	2,024,564
Total assets	2,036,099
Liabilities:	
Current liabilities	11,435
Total liabilities	11,435
Total stockholders equity	2,247,000

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

Consolidated Income Statement, Years Ended Jun. 8 (\$): 2023

Net revenues	11,535
Total operating expense	226,456
Net income (loss)	(214,921)
Weighted average shares outstanding -	
diluted	112,338
Year end shares outstanding	112,551
Net earnings (loss) per share - basic	\$(2.00)

Capital Stock: 1. Masterworks 242 LLC common; no par. OUTSTANDING—June 8, 2023, 112,551 shs; no par.

Subsidiary
242 Segregated Portfolio of Masterworks Cayman, SPC

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

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