
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Merlin, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

(CUSIP Number)

03/16/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)
-
-

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

SnowPoint Ventures, LP

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Number of Shares Beneficially

5

Sole Voting Power

0.00

Owned by Each Reporting Person With: 6 Shared Voting Power
1,980,701.00
Sole Dispositive Power
7
0.00
Shared Dispositive Power
8
1,980,701.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person
1,980,701.00
10 Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

11 Percent of class represented by amount in row (9)
2.3 %
12 Type of Reporting Person (See Instructions)
PN

SCHEDULE 13G

CUSIP No.

1 Names of Reporting Persons
SnowPoint Growth I.II, LLC
Check the appropriate box if a member of a Group (see instructions)

2 (a)
 (b)

3 Sec Use Only
4 Citizenship or Place of Organization

DELAWARE
Sole Voting Power
5
0.00
Number of Shares Beneficially Owned by Each Reporting Person With: 6 Shared Voting Power
6,272,239.00
Sole Dispositive Power
7
0.00
Shared Dispositive Power
8
6,272,239.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person
6,272,239.00
10 Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

11 Percent of class represented by amount in row (9)
7.3 %

12 Type of Reporting Person (See Instructions)

OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

SnowPoint Ventures GP, LLC

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Sole Voting Power

5

0.00

Number of Shares

Shared Voting Power

6

Beneficially Owned by

8,252,940.00

Each

Sole Dispositive Power

7

Reporting Person

0.00

With:

Shared Dispositive

8

Power

8,252,940.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

8,252,940.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

9.6 %

Type of Reporting Person (See Instructions)

12

OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Alexander Creasey

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3 Sec Use Only
Citizenship or Place of Organization

4 UNITED STATES

Sole Voting Power

5 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

6 8,252,940.00

Sole Dispositive Power

7 0.00

8 Shared Dispositive Power

8,252,940.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

8,252,940.00

10 Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

11 9.6 %

Type of Reporting Person (See Instructions)

12 IN

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1 Douglas Philippone

Check the appropriate box if a member of a Group (see instructions)

2 (a)

(b)

3 Sec Use Only

Citizenship or Place of Organization

4 UNITED STATES

Sole Voting Power

5 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

6 8,252,940.00

Sole Dispositive Power

7 0.00

8 Shared Dispositive Power

8,252,940.00

9 Aggregate Amount Beneficially Owned by Each Reporting Person

8,252,940.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

9.6 %

Type of Reporting Person (See Instructions)

12

IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Merlin, Inc.

Address of issuer's principal executive offices:

(b)

129 South Street, Boston, MA, 02111.

Item 2.

Name of person filing:

(a)

The names of the persons filing this report (collectively, the "Reporting Persons") are: SnowPoint Ventures, LP ("SP Ventures") SnowPoint Growth I.II, LLC ("SP Growth I.II") SnowPoint Ventures GP, LLC ("SP Ventures GP") Alexander Creasey ("Creasey") Douglas Philippone ("Philippone") The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13G.

Address or principal business office or, if none, residence:

(b)

595 Pacific Ave., 4th Floor San Francisco, CA 94133

Citizenship:

(c)

SP Ventures Delaware SP Growth I.II Delaware SP Ventures GP Delaware Creasey United States Philippone United States

Title of class of securities:

(d)

Common Stock, par value \$0.0001 per share

(e)

CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)

An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f)

An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g)

A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)

A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)

A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)

A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in

accordance with § 240.13d-1(b)(1)(ii)(J),

please specify the type of institution:

(k)

Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a)

Amount beneficially owned:

Row 9 of each Reporting Person's cover page to this Schedule 13G sets forth the aggregate number of shares of common stock of the Issuer beneficially owned by such Reporting Person and is incorporated by reference. The Reporting Persons' ownership of the Issuer's securities consists of (i) 1,593,002 shares of common stock, 190,914 shares of Series A preferred stock ("Preferred Stock") immediately convertible into common stock on a one-for-one basis, and warrants (the "Warrants") immediately exercisable for up to 196,785 shares of common stock held directly by SP Ventures; and (ii) 5,044,528 shares of common stock, 604,560 shares of Preferred Stock immediately convertible into common stock on a one-for-one basis, and Warrants immediately exercisable for up to 623,151 shares of common stock held directly by SP Growth I.II. SP Ventures GP is the general partner of SP Ventures and the manager of SP Growth I.II and Messrs. Creasey and Philippone are the managers of SP Ventures GP. Each of SP Ventures GP, and Messrs. Creasey and Philippone shares voting and investment authority over the shares held by each of SP Ventures and SP Growth I.II.

Percent of class:

(b) Row 11 of each Reporting Person's cover page to this Schedule 13G sets forth the percentages of the shares of common stock of the Issuer beneficially owned by such Reporting Person and is incorporated by reference. The percentage set forth in each row 11 is based upon 84,262,893 shares of common stock outstanding as of March 16, 2026 as reported in the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on March 20, 2026, and giving effect to the conversion of Preferred Stock and exercise of Warrants held by the Reporting Persons, to the extent convertible and/or exercisable within 60 days hereof, as referenced herein. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Row 5 of each Reporting Person's cover page to this Schedule 13G sets forth the sole power to vote or to direct the vote of securities of the Issuer beneficially owned by such Reporting Person and is incorporated by reference.

(ii) Shared power to vote or to direct the vote:

Row 6 of each Reporting Person's cover page to this Schedule 13G sets forth the shared power to vote or to direct the vote of securities of the Issuer beneficially owned by such Reporting Person and is incorporated by reference.

(iii) Sole power to dispose or to direct the disposition of:

Row 7 of each Reporting Person's cover page to this Schedule 13G sets forth the sole power to dispose or to direct the disposition of securities of the Issuer beneficially owned by such Reporting Person and is incorporated by reference.

(iv) Shared power to dispose or to direct the disposition of:

Row 8 of each Reporting Person's cover page to this Schedule 13G sets forth the shared power to dispose or to direct the disposition of securities of the Issuer beneficially owned by such Reporting Person and is incorporated by reference.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

SnowPoint Ventures, LP

Signature: /s/ Alexander Creasey

Name/Title: By SnowPoint Ventures GP, LLC, Its General
Partner, By Alexander Creasey, Manager

Date: 03/23/2026

SnowPoint Growth I,II, LLC

Signature: /s/ Alexander Creasey

Name/Title: By SnowPoint Ventures GP, LLC, Its Manager,
By Alexander Creasey, Manager

Date: 03/23/2026

SnowPoint Ventures GP, LLC

Signature: /s/ Alexander Creasey

Name/Title: By Alexander Creasey, Manager

Date: 03/23/2026

Alexander Creasey

Signature: /s/ Alexander Creasey

Name/Title: Alexander Creasey

Date: 03/23/2026

Douglas Philippone

Signature: /s/ Douglas Philippone

Name/Title: Douglas Philippone

Date: 03/23/2026

Exhibit Information

Exhibit 99.1 Joint Filing Agreement

JOINT FILING AGREEMENT

We, the undersigned, hereby express our agreement that the Schedule 13G (or any amendments thereto) relating to the common stock of Merlin, Inc. is filed on behalf of each of us.

Dated: March 23, 2026

SnowPoint Ventures, LP

By: SnowPoint Ventures GP, LLC
its General Partner

By: /s/ Alexander Creasey
Name: Alexander Creasey
Title: Manager

SnowPoint Growth I.II, LLC

By: SnowPoint Ventures GP, LLC
its Manager

By: /s/ Alexander Creasey
Name: Alexander Creasey
Title: Manager

SnowPoint Ventures GP, LLC

By: /s/ Alexander Creasey
Name: Alexander Creasey
Title: Manager

Alexander Creasey

/s/ Alexander Creasey

Douglas Philippone

/s/ Douglas Philippone