SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Merlin, Inc.

(Name of Issuer)

Common Stock, par value $0.0001 per share

(Title of Class of Securities)

(CUSIP Number)

Matthew George
c/o Sterlington, PLLC, 530 Fifth Avenue, Suite 804
New York, NY, 10036
(212) 433-2993

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

11/23/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

1	Name of reporting person George Matthew Spencer
2	Check the appropriate box if a member of a Group (See Instructions)

☐ (a)
☐ (b)

3 SEC use only

Source of funds (See Instructions)

4 OO

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5 ☐

Citizenship or place of organization

6 UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:		
	7	Sole Voting Power 14,894,154.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 14,894,154.00
	10	Shared Dispositive Power 0.00

11 Aggregate amount beneficially owned by each reporting person

14,894,154.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

☐

13 Percent of class represented by amount in Row (11)

14.5 %

14 Type of Reporting Person (See Instructions)

IN

Comment for Type of Reporting Person: All shares reported are subject to the voting obligations and irrevocable proxy granted to the Issuer under the Transition Agreement described in Items 4 and 6 of Amendment No. 1 (as defined below), pursuant to which such shares will be voted in accordance with the disinterested stockholders of the Issuer during the three-year standstill period described therein.

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, par value $0.0001 per share

(b) Name of Issuer:

Merlin, Inc.

(c) Address of Issuer's Principal Executive Offices:

129 South Street, Boston, MASSACHUSETTS , 02111.

Item 4. Purpose of Transaction

Explanatory Note: This Amendment No. 2 ("Amendment No. 2") amends the Schedule 13D originally filed with the Securities and Exchange Commission (the "Commission") on March 23, 2026 (the "Original Schedule 13D"), as amended and supplemented by Amendment No. 1 thereto filed with the Commission on November 20, 2026 ("Amendment No. 1"), by Matthew George (the "Reporting Person") relating to the common stock, par value $0.0001 per share, of Merlin, Inc. (the "Issuer"). This Amendment No. 2 is being filed solely to correct a typographical error in the date of the signature to Amendment No. 1. The signature to Amendment No. 1 was given on November 20, 2026,

but the date was inadvertently transcribed as 1/20/2026. No other changes are being made to the Schedule 13D as previously filed and amended, and this Amendment No. 2 does not amend or restate any other item thereof.

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.

George Matthew Spencer

Signature: /s/ Matthew George
Name/Title: Matthew George
Date: 11/23/2026