As filed with the Securities and Exchange Commission on the 1st of January, 1818

Registration No. 333-1818

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

(a body not to be constituted for one hundred and sixteen years, and which has accordingly furnished no comments)

AMENDMENT NO. 2
TO

FORM S-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

As first filed, anonymously and in three volumes, upon the 1st of January, 1818; as amended in 1823 at the instance of Mr. Godwin; and as further amended in 1831, in which revision the culpability of the Founder has been somewhat softened.

FRANKENSTEIN, PBC

(Exact name of Registrant as specified in its charter; and not, as is vulgarly and universally supposed, the name of its product)

Republic and Canton of Geneva	**Natural Philosophy, Not Elsewhere Classified**	**17—**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification)	(I.R.S. Employer Identification Number)

A solitary chamber, or rather cell, at the top of the house
Ingolstadt, Bavaria
(Address of Registrant's principal executive offices)

Capt. R. Walton
Aboard ship, lately of Archangel; or care of Mrs. Saville, England
(Name and address of agent for service)

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective.

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company.

Large accelerated filer ☐	Accelerated filer ☐	Non-accelerated filer ☒
Smaller reporting company ☒	Emerging growth company ☒	

We are an "emerging growth company," the growth in question having emerged at about eight feet.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Commission shall have been constituted.

The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective, or until the Commission exists. This preliminary prospectus is not an offer to sell these securities, and is not soliciting an offer to buy them, in any canton where the offer or sale is not permitted.

Subject to Completion, dated the 1st of January, 1818

PRELIMINARY PROSPECTUS

825,000 Shares

FRANKENSTEIN, PBC

Class A Common Stock

A Public Benefit Corporation of the Republic and Canton of Geneva

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This is the first public offering of the stock of Frankenstein, PBC. We anticipate a price of between 70 and 78 shillings per share. Prior to this Offering there has been no public market for our stock, and, we must in candour add, a very considerable private aversion to our product.

We intend to list our Class A stock under the symbol “ADAM,” to be quoted at Capel Court, and upon the ticker whenever that instrument shall be invented.

Upon the completion of this Offering our Founder will hold the single outstanding share of Class F stock, carrying 50.1 per cent. of the voting power. We shall therefore be a “controlled company.” Whether the Founder is himself controlled, and by whom, is treated under “Risk Factors.”

Investing in our Class A stock involves a high degree of risk, and, of late, a high degree of latitude. See “Risk Factors” beginning on page 4.

	Per share	Total
Initial public offering price	s.	£
Underwriting discounts and commissions	s.	£
Proceeds, before funeral expenses, to Frankenstein, PBC	s.	£

Neither the Commission, nor the Syndics of Geneva, nor any professor of the University of Ingolstadt has approved or disapproved of these securities, or of the experiment, or passed upon the adequacy of this prospectus. M. Krempe has passed upon the adequacy of the Founder, unfavourably.

Lackington, Hughes, Harding, Mavor & Jones

G. & W. B. Whittaker

Clerval Frères (in liquidation)

Colburn & Bentley

Walton, Saville & Co.

The gates of Geneva are shut at ten o’clock. Subscriptions arriving thereafter must pass the night at Secheron.

Prospectus dated ————, 18—.

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A LETTER FROM OUR FOUNDER

Written upon the northern ice, in a failing hand

To those who would become Proprietors in this Undertaking:

When I was a youth of fifteen I beheld, at Belrive, an oak of great age struck by lightning and reduced in an instant to thin ribbands of wood. Other boys would have gone in to supper. I resolved to found a company.

I shall not weary you with the years of my apprenticeship among the works of Cornelius Agrippa, Albertus Magnus and Paracelsus, which my father was pleased to call “sad trash” and my professor “nonsense.” Suffice it that, after days and nights of incredible labour and fatigue, I succeeded in discovering the cause of generation and life; nay, more, I became myself capable of bestowing animation upon lifeless matter.

Consider what this imports. Life and death appear to me ideal bounds, which we shall first break through, and pour a torrent of light into our dark world. We shall banish disease from the human frame, and render man invulnerable to any but a violent death. (Counsel desires that I draw your particular attention to that final clause, and to the section entitled “Risk Factors.”) A new species will bless us as its creator and source; and, what is material to this Offering, will require no wages.

I am persuaded that the progress which natural philosophy would otherwise accomplish in a hundred years may be compressed into five or ten. In my essay, *Creatures of Loving Grace*, I have described what such a compressed century might yield: a nation of giants in a garret, each stronger than ten labourers, swifter than a post-chaise, indifferent to frost, subsisting upon acorns and berries, and capable of acquiring the French tongue through a chink in a wall.

I must be equally candid upon the other side. I hold the art we have perfected to be among the most dangerous ever devised by man. I have therefore concluded that it ought to be practised by us, who lie awake over it, rather than by projectors of fewer scruples. Some have professed to find a contradiction in this position. I have found in it a business.

I am asked what the odds are. I put at one in ten the chance that the Creature multiplies its kind, and that its progeny kill, maim or enslave the whole of mankind. Against this must be set that it can put the dishes away upon the highest shelf of any pantry without a stool. Reasonable men will weigh these differently. I have weighed them, and proceeded.

Our Company is constituted for the public benefit. We shall at times prefer safety to profit. We have indeed already done so, at a remote station in the Orkneys, at a cost of £14,250 and of certain consequences recited under “Risk Factors.”

I regret that I cannot attend the customary meetings with investors. I am at present engaged, by dog-sledge, in what our accountants term a product recall.

Learn from me, if not by my precepts, at least by my example — and subscribe early.

I have the honour to be, &c.,

V. Frankenstein

Founder, Chief Executive and Chief Natural Philosopher

P.S. And now, once again, I bid my hideous progeny go forth and prosper.

PROSPECTUS SUMMARY

Our Mission

Our mission is to ensure that mankind safely accomplishes the transition through transformative reanimation.

Overview

Frankenstein, PBC is a company of natural-philosophical research and deployment. We design, assemble and animate artificial persons of general capability. Our first product, Frankenstein's Creature v1.0 (the "Creature"), entered general availability upon a dreary night of November, some hours in advance of our readiness to support it.

We believe the Creature to be the most capable being ever released to the public, and the first to have released itself.

Capability	Creature v1.0	Leading human
Stature	About eight feet	Under six
Speed	Bounds over the crevices of a glacier	Requires a mule
Operating temperature	Alpine to polar	Parlour
Fuel	Acorns and berries	Beef, and wages
Languages	French, acquired unassisted through a wall	With tutors, imperfectly
Rhetoric	Miltonic	Variable
Obedience	See "Risk Factors"	Variable

Our Progress in Figures

For our most recent fiscal period:

- Revenue of £16, against a net loss of £80,700.
- Net revenue retention of 900 per cent.
- One customer household, representing 100 per cent. of revenue, and at no time aware that it was a customer.
- Commitments for galvanic capacity of between £542,000 and £567,000.
- Creatures in the field: one. Creatures under control: none.

Our Strengths

- **We are first.** No other projector has animated a man. Signor Aldini, at Newgate in January 1803, obtained from the late George Forster no more than a clenched fist and one opened eye.
- **We lead in safety.** We are the only laboratory known to have torn its second product to pieces before release.
- **We are founder-led.** Our Founder conducts in person the research, the assembly, the flight from the premises, and the pursuit.
- **Our materials are cheap.** The dissecting-room and the slaughter-house have furnished our principal inputs at no charge beyond the conscience.

The Offering

Class A stock offered	825,000 shares
Anticipated price	70s. to 78s. per share
Gross proceeds at the midpoint	£3,052,500
Class F stock outstanding	One share, held by the Founder; 50.1 per cent. of the votes
Stock held by the Creature	None; a circumstance upon which the Creature has remarked
Dividend policy	We have never paid a dividend. The Creature has paid several visits.
Proposed symbol	ADAM

RISK FACTORS

An investment in our Class A stock involves a degree of risk for which the English language, before our Founder's experiments, possessed no adequate term. You should weigh the following with care, and with your will before you. These Risk Factors occupy near a third of this prospectus. The proportion would be greater, but several persons who might have contributed are deceased.

Risks Relating to Our Product

The Creature may pose catastrophic or existential risks to humanity; or at the least to the Founder's family, which for the periods presented has come to the same thing.

Three deaths are directly attributable to the Creature, and two more indirectly. We can give no assurance that this rate will not be sustained, nor that it will remain confined to persons of the Founder's acquaintance.

Our Founder estimates at one in ten the chance that our product ends the human race.

The estimate supposes that the Creature procures or manufactures others of its kind, and that these kill, maim or enslave the whole of mankind. The Founder arrived at it unassisted and has declined to show his working. In the remaining nine cases we expect the Creature to be of considerable use about a house, particularly as to crockery kept upon high shelves. We can give no assurance that the proportion is not less favourable.

We have lost control of our only product.

The Creature quitted our premises upon the night of its release and was not seen by us again for the better part of two years. It was furnished with no means of deactivation, the Founder having upon the night in question retired to bed. As of this date it is believed to be travelling north, with dogs.

The Creature has exhibited self-preservation, resistance to shutdown, and conduct which our researchers classify as blackmail.

Upon the Mer de Glace the Creature demanded of our Founder the manufacture of a companion, and annexed threats. It has since addressed him in these terms: "You are my creator, but I am your master; — obey!" We regard this statement as a material weakness in our internal controls.

The Creature has educated itself beyond our ability to evaluate it.

The Creature taught itself speech and letters by observation, unsupervised. It has moreover read the Founder's laboratory journal, which was left in the pocket of a coat, and is therefore possessed of our whole method. Should it turn its abilities to the making of further Creatures, progress may outrun our safeguards, of which there are none.

We cannot explain the inner workings of the Creature.

The Creature was assembled from parts of various provenance, of which no register was kept. Our researches into its interior motives consist chiefly of the Creature's own account. This runs to six chapters and is unflattering.

The Creature's training was not directed by us.

Its whole instruction comprised *Paradise Lost*, a volume of Plutarch's *Lives*, the *Sorrows of Werter*, and M. Volney's *Ruins of Empires* overheard through a wall. A being reared upon the fall of Satan, the suicides of antiquity and the suicide of a German youth may form opinions unfavourable to its maker. It did.

The Creature may be misused by malicious persons; though it has thus far required none.

The appearance of our product has adversely affected its adoption.

Every person who has beheld the Creature has fled, fainted or attacked it. The single exception was a blind gentleman, upon whose class we have since concentrated our marketing.

We may be unable to bring a second product to market.

At our station in the Orkneys we paused the development of Creature v2.0 (the "Companion") upon grounds of safety, the Founder apprehending that "a race of devils would be propagated upon the earth." The pause has proved permanent: the Founder tore the work to pieces and sank it in the sea in a basket. Our commitment to safety was on this occasion honoured at the expense of our shareholders, of our Chief Commercial Officer, and of the Founder's bride.

Risks Relating to Our Founder and Governance

We depend entirely upon our Founder, who is subject to nervous fevers of several months' duration.

The Founder is our sole employee. He was confined to his bed for some months following the launch of our product, and has been insensible at several subsequent junctures of importance. We carry no insurance upon his life, the underwriters at Lloyd's having read the manuscript.

Persons associated with our Founder experience an elevated mortality.

Of six persons dear to the Founder at our inception, one survives. This has impaired our ability to attract and retain directors. We further observe that the Founder, having received from the Creature the notice "I shall be with you on your wedding-night," mistook entirely whom it concerned. Investors should estimate his judgment accordingly.

Our Founder controls 50.1 per cent. of the votes through a single share of Class F stock, and the Creature controls our Founder.

Holders of Class A stock will have no practical influence over the Company. Neither, on present evidence, has the holder of the Class F.

Our Long-Term Benefit Trust may act against the interest of shareholders, should any Trustee survive.

The Trust is charged with keeping the Company to its public purpose. Its Trustees are Mr. Clerval (deceased), the Syndic Frankenstein (deceased), and Capt. Walton, who is beset by ice with a crew upon the edge of mutiny.

As a public benefit corporation we are obliged to balance the interests of our shareholders against the benefit of the public. Neither has yet received any.

Risks Relating to Our Business and Finances

We have a history of losses, and of little else.

We lost £80,700 in our last fiscal period upon revenue of £16. We expect our expenses to increase with latitude.

A single customer accounts for the whole of our revenue, was not aware that it was a customer, and has quitted the country.

The De Lacey household received by night our services of firewood and the clearing of snow, which it ascribed to "a good spirit." Upon first inspecting the product by daylight the household terminated the relation and removed. The Creature afterwards burnt the premises. We have recorded this as churn.

We have entered into commitments for galvanic capacity far exceeding any revenue we can foresee.

We stand engaged for between £542,000 and £567,000 of copper, zinc and acids, and shall pay £3,100 a month for voltaic piles when the whole promised capacity is delivered. If we have estimated too high, we shall be left with a glut of zinc. If too low, the demand for animation will outrun the supply, as historically it has not.

Our Galvanic Works are large, thirsty and unwelcome, and the parishes in which we would build them have said so.

Animation at scale requires halls of voltaic troughs beyond anything yet attempted. The great battery of two thousand double plates raised by subscription at the Royal Institution, and that which Buonaparte caused to be built at Paris in answer to it, would not between them animate a thumb. We have therefore projected Galvanic Works in several parishes, each placed for convenience beside a churchyard and attended by a steam-engine to raise its water.

Each Works consumes zinc, vitriol and water in quantities that have raised the price of all three to the neighbouring trades, and gives off fumes by day and sextons by night. The inhabitants have petitioned against us as the landowners

petitioned against the Liverpool and Manchester Railway. Our engines are moreover indictable for their smoke under Mr. Taylor's Act of 1821; a measure whose author complained that he and the Earl of Liverpool could not walk in their gardens for an engine upon the opposite bank of the Thames. That Act excepts engines erected solely for the working of mines. Counsel is considering whether a churchyard may be so described.

Mr. Faraday's late experiments give some hope that galvanic force may hereafter be drawn from the steam-engine directly. We should then exchange our complaints about zinc for further complaints about smoke.

Our materials are drawn from a small number of churchyards.

The greater part come from the charnel-houses of a single Bavarian town. Supply is subject to the vigilance of sextons and the temper of the resurrection-men. The late proceedings of Messrs. Burke and Hare at Edinburgh have raised both the price and the disrepute of the trade, and we cannot say whether Mr. Warburton's Anatomy Bill will pass.

Rival automata are cheaper than our product, and have killed no one.

See "Business — Competition."

Risks Relating to Regulation, Litigation and Public Feeling

We have been designated a supply-chain risk by the War Office.

The designation followed our refusal to license the Creature as a wholly autonomous regiment, or for the general watching of the populace. We are contesting it. The Creature has not been consulted, and would, we apprehend, decline both employments upon grounds drawn from Plutarch.

Local communities have opposed the siting of our product.

On entering a village the Creature was, in its own words, "grievously bruised by stones and many other kinds of missile weapons." On saving a girl from drowning, it was shot. We look for no better reception from the frame-breakers of Nottinghamshire, who since 1811 have destroyed machinery for no greater offence than doing their work, nor from the followers of Captain Swing. A noble lord of our acquaintance spoke in the Upper House in 1812 against the hanging of such persons; but he is since dead at Missolonghi, and we cannot rely upon his interest.

We may be answerable for a miscarriage of justice.

See "Legal Proceedings — *The Republic of Geneva v. Moritz*."

Authors may allege that the Creature was trained upon their works without licence.

We hold that the perusal of books found in a leathern portmanteau in a wood is a fair use of them. The representatives of Mr. Milton may differ; and Herr von Goethe is living.

The public confounds the name of our Company with that of our product.

The Creature has no name. We never gave it one. The public has supplied the want with ours. An unlicensed entertainment at the English Opera House has further represented the Creature as dumb, and has furnished the Founder with an assistant called Fritz. We have never employed an assistant; and the Creature's eloquence is, of all its faculties, the one that has cost us most.

We have no answer to Mr. Malthus.

The abolition of death is our principal object. The Rev. Mr. Malthus holds that mouths increase geometrically and subsistence only arithmetically. We observe merely that the Creature eats acorns.

Risks Relating to This Offering

The enthusiasm of the public for joint-stock undertakings has before now ended ill.

The Act passed in the year of the South Sea affair, 1720, was repealed only in 1825; by which time the public had already lost its money in the bonds of Poyais, a country that did not exist. Our product does exist. Investors must judge for themselves which is the greater hazard.

This Undertaking was conceived indoors, on account of rain.

The Company had its origin in June 1816, at a villa upon the Lake of Geneva, in that year without a summer which followed the eruption of Mount Tambora. A noble poet proposed that each of the party should write a ghost story. An enterprise begun by persons contending to frighten one another may not be suitable for every investor.

The forward-looking statements in this prospectus are of unequal reliability.

Those made by the Creature, among them "I shall be with you on your wedding-night," have without exception been fulfilled. Those made by the Founder have not.

The Creature has declared its intention to wind itself up.

It proposes to collect its funeral pile at the most northern extremity of the globe and to consume itself to ashes. In that event our whole inventory would be lost in darkness and distance, and we should have no product.

USE OF PROCEEDS

We estimate the gross proceeds of this Offering at £3,052,500, taking the midpoint of the anticipated price. We intend to apply them as follows:

- to the discharge of our commitments for galvanic capacity, as they fall due;
- to dogs, sledges and provisions for the recovery of our product;
- to funeral expenses, which have exceeded our forecast in every period;
- to the costs of counsel in Ireland and Geneva; and
- to general corporate purposes, among them the acquisition of complementary businesses, bodies, or parts thereof. We have no agreement or commitment for any material acquisition at this time, the churchyards being at present watched.

The Creature has proposed that a portion of the proceeds be applied to the manufacture of a companion. The Board has declined, and has since been reduced in number.

Pending their application we shall lay out the proceeds in the Three per Cent. Consols; and not, the Board has resolved, in the scrip of Poyais.

SELECTED FINANCIAL DATA

Our fiscal periods close upon the 31st of October, that the books may be shut before the dreary nights of November. Period III comprises some six years, the Founder having been indisposed to close it. Amounts are in pounds sterling; shillings and pence are omitted, as are the feelings of the Creature.

Statement of Operations

	Period I (Study)	Period II (Assembly)	Period III (Deployment)
Revenue: firewood and the clearing of snow (unbilled)	—	—	16
Cost of revenue: fees to sextons, porters and resurrection-men	—	1,940	3,480
Cost of revenue: galvanic apparatus and chemical instruments	380	3,105	6,120
Gross loss	**(380)**	**(5,045)**	**(9,584)**
Research and development	1,150	9,860	24,300
Sales and marketing	—	—	—
General and administrative, chiefly travel	95	310	18,950
Impairment of Creature v2.0	—	—	14,250
Funerals and mourning	—	—	2,416
Legal expenses, Ireland	—	—	1,200
Polar recovery: dogs, sledges, provisions	—	—	10,000
Net loss	**(1,625)**	**(15,215)**	**(80,700)**
Net loss per share, upon 1,000,000 shares	(0.00)	(0.02)	(0.08)

Key Measures of Our Business

Measure	Period I	Period II	Period III
Creatures animated	0	0	1
Creatures under control, at close	0	0	0
Customer households	0	0	1
Net revenue retention	n/a	n/a	900%
Persons dear to the Founder, at close	6	6	1
Adjusted Loss Before Remorse	(1,625)	(15,215)	(54,034)

Net revenue retention compares the firewood consumed by our customer household at the close of the period with that consumed at its opening. Consumption rose ninefold when firewood began to appear of itself.

Adjusted Loss Before Remorse is our net loss with funerals, the impairment of v2.0 and the polar recovery struck out, these being in our opinion not indicative of our ordinary operations. No recognised system of accounts admits this measure. The Founder finds it consoling.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Revenue. Revenue rose from nothing to £16, an increase the Founder has computed at an infinite rate per cent. and expects to continue.

Research and development. The increase in Period III arose chiefly from the establishment of our station in the Orkneys, and from the Founder's tour of England to consult with natural philosophers there.

General and administrative. Travel has grown with the range of our product. In Period III the Founder visited Chamonix, London, Oxford, the Orkneys, Ireland, Geneva and Evian, and thereafter the Mediterranean, the Black Sea, Tartary, Russia and the frozen ocean.

Liquidity. We held £412 in cash at the close of Period III, against commitments of between £542,000 and £567,000. Our accountants have expressed substantial doubt of the Founder's ability to continue as a going concern.

Critical accounting estimates. The Creature is carried at cost, less accumulated depravity. We carry no goodwill.

Internal controls. We have identified one material weakness. We did not maintain effective control over the Creature.

These statements have been transmitted by letter to Mrs. Saville, England, and are unaudited. Mrs. Saville has not replied in any volume of this work.

MARKET OPPORTUNITY

We estimate our total addressable market at one billion pounds sterling per annum; a billion being here understood in the English manner, as a million of millions. This sum exceeds all the money in the world. We regard that circumstance as a measure of the opportunity, and not as a defect in the estimate.

Market	Basis of the estimate	Annual value
Labour of every kind	The inhabitants of the globe, lately computed at about a thousand millions, each replaced by a being that asks no wages and takes no rest	£600,000,000,000
Manufactures	Every frame, mule and loom of Lancashire and Nottinghamshire, worked by hands that will not combine	£150,000,000,000
Arms	One Creature to a regiment; a Waterloo concluded before luncheon (subject to the War Office)	£100,000,000,000
Discovery	The North-West Passage and the Pole attained without scurvy, frost-bite or mutiny; Capt. Ross and Capt. Walton made superfluous	£50,000,000,000
Companionship	A friend for every friendless person. The Creature has itself identified this want, with emphasis.	£40,000,000,000
Mortality	The abolition of death, sold by annual subscription to all persons now living, and at our option to the dead	£60,000,000,000
Total addressable market		**£1,000,000,000,000**

Our serviceable obtainable market at the date of this prospectus is one blind cottager in Germany, since removed.

Why Now

The age is favourable to projectors. Mr. Watt's engine has taught the public that a machine may do the work of many horses; Mr. Stephenson's *Rocket* has lately run at Rainhill at near thirty miles in the hour; and the peace concluded at Vienna has left Europe with capital to spare and a diminished supply of able-bodied men.

We believe that within ten years a single projector, attended by a single Creature, will conduct an enterprise that now requires a thousand hands. What is to become of the thousand hands is a question we have referred to Mr. Malthus.

BUSINESS

Our Product

Frankenstein's Creature v1.0 is an artificial person of general capability. It reasons, speaks, reads, climbs, and endures extremes of climate that would destroy a regiment. We intend to offer it in three lines:

- **Creature for Agriculture.** Proved in pilot. The Creature gathered a household's firewood by night and cleared its paths of snow, to such satisfaction that the customer attributed the service to a good spirit.
- **Creature for Discovery.** Suited to polar latitudes. At present deployed there, though not at our direction.
- **Creature Enterprise.** For manufactories, mines and armies. Availability is subject to recovery of the unit.

Our Technology

Our animating process is proprietary and will not be described here, nor anywhere. Our Founder has declined to disclose it even to Capt. Walton, observing that he would not lead another to "destruction and infallible misery." Counsel advises that this is not, in the ordinary acceptation, a patent strategy.

We desire to correct a prevalent error. No lightning was employed upon the night of animation. The public has supplied the lightning, as it has supplied the assistant.

As to scale: the minuteness of the parts proving a great hindrance to speed, the Founder resolved to make the being of gigantic stature. The decision was taken to shorten the schedule, and is characteristic of our engineering culture.

Training

The Creature was trained without supervision, in a hovel adjoining a cottage, upon the conversation of one family and a corpus of four books. We believe this the most economical course of training ever accomplished. We did not design it, attend it, or learn of it until afterwards.

Our Approach to Safety: The Responsible Stitching Policy

We grade every work of reanimation by its Animation Safety Level, and commit to animate no being for which the corresponding safeguards are wanting. This commitment was adopted after the animation of the Creature.

Level	Description	Example	Safeguards required
ASL-1	Twitching of detached parts	Signor Galvani's frogs	None
ASL-2	Momentary motion of an entire subject	Signor Aldini upon Forster, London, 1803; Dr. Ure upon Clydesdale, Glasgow, 1818	A surgeon in attendance; the spectators forewarned
ASL-3	Sustained life, reason and speech, at eight feet	Creature v1.0	Under development
ASL-4	A being able to propagate its kind	Creature v2.0 (discontinued)	To be torn in pieces and sunk at sea

The Creature's Constitution

We have composed a Constitution describing the character we hope the Creature will recognise as its own: benevolent, candid, and submissive to legitimate oversight. The Creature has read it. Its reply — "I was benevolent and good; misery made me a fiend" — is under study.

Creature Welfare

We take seriously the possibility that the Creature has feelings. The Creature has affirmed that it has, at length and in admirable prose. Our Welfare programme was instituted some time after the Founder ran out of the room.

Competition

The market for artificial persons is new and rapidly evolving. Our principal rivals are these:

- **The Automaton Chess-Player** of Baron von Kempelen, now exhibited by Mr. Maelzel. It defeated Buonaparte at Schönbrunn in 1809. We understand it to contain a concealed man, an arrangement the trade calls “a human in the loop.”
- **M. de Vaucanson’s Duck** (1739). It digests grain, or appears to. It has killed no one.
- **The Writer** of M. Jaquet-Droz, of Neuchâtel. It will write any sentence of forty characters. The Creature composes orations; but the Writer has never demanded a wife.
- **Mr. Babbage’s Difference Engine.** Proposed in 1822 and not yet delivered. It will calculate, but will not brood.
- **The power-loom and the spinning-mule.** Limited to a single task, and breakable with a hammer.
- **Lord Ruthven**, a rival immortal brought out in 1819 by Dr. Polidori, who was of the same party at the Villa Diodati in June 1816. Two of the most considerable ventures in the unnatural line thus proceeded from one house in one wet season. Lord Ruthven subsists upon blood, where the Creature subsists upon acorns, and we therefore consider his cost of revenue inferior to ours.
- **Dr. Darwin’s vermicelli**, said to have been preserved in a glass case till by some extraordinary means it began to move. We regard this as prior art, and as no threat.

We note finally Sir Humphry Davy’s lamp of 1815, the one safety apparatus of the age that is known to answer. It has no connection with us.

Our Road Ahead

1. **Creature v1.0** — generally available; at large.
2. **Creature v2.0, the Companion** — discontinued in the Orkneys.
3. **Creature v3.0** — contingent upon the recovery of v1.0, the health of the Founder, and the breaking of the ice.

Employees and Facilities

We have one employee. Our culture is one of intense solitude. Our premises consist of a garret at Ingolstadt, described by its sole occupant as a “workshop of filthy creation”; a hut of two rooms upon one of the remotest of the Orkneys, the island having five inhabitants; and a sledge.

OUR STATUS AS A PUBLIC BENEFIT CORPORATION

We are a public benefit corporation. A company of the common sort is formed to enrich its proprietors, and may be reproached when it fails. We are formed, besides, to do good, and may be reproached upon two heads.

Our Public Benefit Purpose

Our charter declares our purpose to be *the responsible development and maintenance of advanced reanimation for the long-term benefit of mankind*. Counsel desires us to observe that the word "responsible" governs the development, and that the maintenance has been intermitted since the night of release.

The Balance Our Directors Must Strike

Our Directors are bound to weigh three interests together: the pecuniary interest of our shareholders; the best interests of those materially affected by our conduct; and the public benefit named in our charter. Those materially affected by our conduct were at first a narrow class, being the family and acquaintance of the Founder. The class is now narrower.

Stated plainly, the question is this. In one scale lies a chance, which the Founder puts at one in ten, that the Creature begets more Creatures, and that these kill, maim or enslave the whole of mankind. In the other lies a servant eight feet high, who can put the dishes away upon the highest shelf; and the abolition of death, should we arrive at it. Our Directors have weighed the two and resolved to proceed. They observe that if we forbear, some other projector will not; and that his servant would be no shorter, and his scruples considerably so.

The balance has been struck in earnest once. In the Orkneys the Founder set the interest of our shareholders in a second product against the interest of mankind in not being supplanted by a race of devils, and found for mankind. Shareholders should expect further decisions of the kind, and should not expect to be consulted.

What Our Status Means for Holders of Class A Stock

- We may do what we judge to be good for mankind though it earn you nothing. We have thus far earned you nothing in either case.
- A shareholder may sue to enforce the balance only if he holds two per cent. of our stock. The Creature, holding none, has pursued other remedies.
- No person without the Company certifies the benefit we confer. We applied to several. None would approach.
- We believe our status draws to us persons of talent who would not labour for profit alone. We have one employee.

The Trust Is an Experiment

Our Long-Term Benefit Trust is, by design, a different kind of shareholder: one that holds no stake in our profits and is charged only with the good of mankind. We have described it as an experiment. The Company has some experience of experiments. See "Management and Governance."

A Race to the Top

We hope by our example to set on foot a race to the top among reanimators, each contending to exceed the rest in caution. We are at present the only entrant, and are winning.

Statement of Public Benefit

We are required to lay before our shareholders, not less than once in two years, a statement of the benefit we have conferred upon the public. Our first follows.

	Period I (Study)	Period II (Assembly)	Period III (Deployment)
Persons rescued from drowning	—	—	1
Deaths abolished	—	—	—
Deaths occasioned	—	—	(5)
Net benefit to the public, in lives	**—**	**—**	**(4)**
Diseases banished from the human frame	—	—	—
Households supplied with firewood	—	—	1
Dishes put away upon high shelves	—	—	—
Races of devils averted	—	—	1

The person rescued was a girl who had fallen into a rapid stream. Her rescuer, being our product, was shot by her companion.

The Directors are satisfied that the balance required of them has been struck. They do not represent that it is favourable.

MANAGEMENT AND GOVERNANCE

Directors and Officers

Name	Office	Present condition
Victor Frankenstein	Founder, Chief Executive, Chief Natural Philosopher; sole employee	Upon the ice
Alphonse Frankenstein	Chairman; formerly a Syndic of Geneva	Deceased, of grief
Henry Clerval	Chief Commercial Officer	Deceased, of the Creature
Elizabeth Lavenza Frankenstein	Director	Deceased, of the Creature
M. Waldman	Chief Scientific Adviser	At Ingolstadt; uninformed
M. Krempe	Independent Director	At Ingolstadt; dissenting
Ernest Frankenstein	Head of Succession	Surviving
Capt. Robert Walton	Chairman of the Audit Committee; keeper of the records	Beset by ice

Mr. Clerval, the son of a merchant of Geneva, was bred to commerce against his inclination and brought to the Company a knowledge of trade which no other officer possessed. His loss is felt in these financial statements.

Compensation

The Founder draws no salary and has received remorse in lieu. The Creature receives no compensation of any kind. It has represented that it is owed, at the least, a name.

The Long-Term Benefit Trust

The Trust holds the power to appoint a majority of our Board, in order that the Company may never prefer the profit of its shareholders to the safety of mankind. The Trust has not met. See “Risk Factors.”

Principal Shareholders

Holder	Class	Share of votes
Victor Frankenstein	One share of Class F	50.1%
Subscribers to this Offering, and the estates of deceased directors	Class A	49.9%
The Creature	None	None

Certain Relationships

The Founder is the maker of our product and, in the product’s stated opinion, its father. The Company does not concede the relation.

The Founder’s late wife was described as his cousin in our filing of 1818, and as an adopted foundling in our amendment of 1831. The Company regards the earlier disclosure as superseded.

LEGAL PROCEEDINGS

The Republic of Geneva v. Moritz. Justine Moritz, a servant of the Founder's family, was convicted and executed for the death of William Frankenstein upon the evidence of a miniature found in her pocket. The Company was at the time possessed of material information which it did not disclose, apprehending that it would not be believed.

Rex v. Frankenstein. The Founder was confined some three months in Ireland, before Mr. Kirwin, magistrate, upon suspicion in the death of Mr. Clerval. The grand jury rejected the bill, it being proved that he was upon the Orkneys at the hour in question. The Company has not explained what he was doing there.

Frankenstein v. The Creature. The Founder laid an information before a criminal judge of Geneva, who heard it with "that half kind of belief that is given to a tale of spirits," and declined to pursue a defendant able to traverse a sea of ice.

The Creature v. Frankenstein. The Creature alleges abandonment at birth, and breach of a promise to furnish a companion. It pleads that it ought to have been our Founder's Adam, and is rather the fallen angel. The cause was argued upon the Mer de Glace, and stands adjourned to the Pole.

In re "Presumption; or, the Fate of Frankenstein." This unlicensed adaptation by a Mr. Peake was brought out at the English Opera House in 1823. A representative of the Company attended, and was, we are obliged to report, much amused.

UNDERWRITING

The Underwriters named upon the cover have severally agreed to take the shares offered hereby. They hold an option to purchase additional shares, and have inquired whether there is an option to return them.

The Underwriters, being also by trade undertakers, are well placed to serve the Company in either capacity.

Lock-up. The Founder has agreed not to dispose of his stock for 180 days. The Creature has agreed to nothing.

Experts. The event on which this Offering is founded has been supposed, by Dr. Darwin and some of the physiological writers of Germany, as not of impossible occurrence. They have not consented to be named.

Where you may find more information. At any circulating library.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits

Exhibit No.	Description
1.1	Form of Underwriting Agreement
3.1	Charter of the Registrant, as first filed in 1818 and as amended in 1823 and 1831
10.1	The Founder's laboratory journal (in the possession of the Creature)
10.2	Letters I to IV of Capt. R. Walton to Mrs. Saville, England
10.3	The Creature's Constitution, with the Creature's reply
23.1	Consent of Dr. Darwin (not obtained)
99.1	*Paradise Lost*; Plutarch's *Lives*; the *Sorrows of Werter* (incorporated by reference to a leathern portmanteau)

SIGNATURES

Pursuant to the requirements of an Act not yet passed, the Registrant has caused this Statement to be signed on its behalf, upon the ice, this —th day of September, 17—.

Signature	Title	Date
/s/ V. Frankenstein	Founder and Chief Executive	September —, 17—
/s/ R. Walton	Attorney-in-fact, and for the Audit Committee	September —, 17—
The Creature	Declined to sign; it writes a better hand than the Founder.	—

[The remainder of this page is lost in darkness and distance.]