In 1958, Werner Heisenberg presented his non-linear spinor theory, colloquially known as the “Weltformel”, causing great excitement in the international press and an equally great rejection in the physics community. In my talk, I will tell the story of this attempt of Heisenberg to construct a theory of everything, focusing on two questions: How did one of the greatest physicists of the twentieth century convince himself of a theory that most of his colleagues considered to be in conflict with experiment or even mathematically inconsistent? And: Can one draw any lessons from Heisenberg’s failure for the current search for a theory of everything in the form of a quantum theory of gravity?