

Golubovich Ilya  
Form 4  
February 22, 2019

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Golubovich Ilya

2. Issuer Name **and** Ticker or Trading  
Symbol  
MAXWELL TECHNOLOGIES INC  
[MXWL]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
3888 CALLE FORTUNADA  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/20/2019

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

SAN DIEGO, CA 92123

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/20/2019		M	(A) or (D) A	2,824 (1) \$ 0 94,940	D	
Common Stock					1,947,302	I (2)	Arbat Capital Group Limited (2)
Common Stock					1,390,204	I (2)	I2BF Energy Limited (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deriv Secu (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units <sup>(3)</sup>	<u>(3)</u>	02/20/2019		M	2,824	<u>(1)</u>	<u>(4)</u>	Common Stock	2,824

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Golubovich Ilya 3888 CALLE FORTUNADA SAN DIEGO, CA 92123		X		

## Signatures

/s/ Emily Lough, by Power of Attorney 02/22/2019

                    Signature of Reporting Person

                    Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

These RSUs are fully vested upon grant and have been awarded in lieu of cash consideration for non-employee director fees of \$16,750,  
(1) per the reporting person's election. Shares will be delivered to the reporting person on the earlier of February 20, 2019, termination of the reporting person's service to the Company, the reporting person's death or a change in control of the Company.

Ilya Golubovich is a director of I2BF Venture Partners Ltd., the sole shareholder of I2BF Energy, Ltd., and a director of Arbat Capital  
(2) Group Limited and has voting and dispositive power with respect to these shares. Ilya Golubovich disclaims beneficial ownership except to the extent of his pecuniary interest therein.

(3) Each restricted stock unit (RSU) represents a right to receive one share of the Issuer's common stock.

## Edgar Filing: Golubovich Ilya - Form 4

(4) These units do not expire.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.