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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## Form 8-K

Current Report  
Pursuant to Section 13 or 15 (d) of  
The Securities Exchange Act of 1934

**May 9, 2003**  
Date of Report

**May 9, 2003**  
(Date of earliest event reported)

### Maxwell Technologies, Inc.

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other  
jurisdiction  
of incorporation)

**0-10964**  
(Commission  
File Number)

**95-2390133**  
(I.R.S. Employer  
Identification No.)

**9244 Balboa Avenue, San Diego, California**  
(Address of principal executive offices)

**92123**  
(Zip Code)

Registrant's telephone number, including area code **(858) 279-5100**

**Not applicable**  
(Former name or former address, if changed since last report.)

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Item 5. Other Events and Required FD Disclosure

On May 9, 2003 Maxwell Technologies, Inc. (the "Company") issued a news release announcing the election of Robert L. Guyett as chairman of the Company's board of directors. This news release is attached as an exhibit to this Current Report on form 8-K and is incorporated herein by reference.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits.

Exhibit 99.1 News release dated May 9, 2003

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Maxwell Technologies, Inc.

Date May 9, 2003

By /s/ Richard D. Balanson

Name Richard D. Balanson

Title Chief Executive Officer

## NEWS RELEASE

For Immediate Release  
May 9, 2003

Contact: **Michael Sund**  
(858) 503-5171

## ROBERT GUYETT ELECTED CHAIRMAN OF MAXWELL TECHNOLOGIES' BOARD

SAN DIEGO, Calif. — Maxwell Technologies, Inc. (Nasdaq: MXWL) announced today that Robert L. Guyett was been elected chairman of company's board of directors.

Guyett, 66, joined Maxwell's board in January 2000, and was elected chairman of the board's audit committee. He is president and chief executive officer of Crescent Management Enterprises, a management consulting and financial services firm. From 1991 to 1996, he served as senior vice president, chief financial officer and a director of Englehard Corp., and from 1987 to 1991, he held a similar position with Fluor Corp. He holds a bachelor's degree from Williams College and an MBA from Rutgers University, and is a Certified Public Accountant.

The company also announced that José L. Cortes and Richard D. Balanson were elected to Maxwell's board of directors at the company's annual stockholders' meeting here yesterday. Cortes, who resides in Zürich, Switzerland, joined the board in July 2002. He is chairman of Montena SA, a major Maxwell stockholder, and also is a principal of GroCor Asset Management AG, an asset management firm, and GenTurica, a private equity holding firm. Balanson was appointed president and chief executive officer of Maxwell last month. He joined the company as a corporate vice president and president of its Advanced Energy Products division in 1999, and was appointed president and chief operating officer in May 2002.

Maxwell sells reliability. We develop, manufacture and market electronic components and systems that perform reliably for the life of the end products into which they are integrated. Our power products address applications in transportation, telecommunications, consumer and industrial electronics, electric utility infrastructure and medical imaging. Our microelectronic products primarily address applications in aerospace. Our power product lines are comprised of ultracapacitors, high voltage capacitors and custom power and energy storage systems. Our microelectronic product lines are comprised of radiation-shielded power modules, memory modules, and single board computers. We also design and sell automated winding equipment used to manufacture metalized film capacitors and lithium batteries.

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