

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934
(Amendment No. 19)*

Maxwell Technologies, Inc.

(Name of Issuer)

Common Stock, par value \$0.10 per share

(Title of Class of Securities)

577767106

(CUSIP Number)

December 31, 2016

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☒ Rule 13d-1(b)
☐ Rule 13d-1(c)
☐ Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in 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).

1	NAME OF REPORTING PERSONS Guggenheim Capital, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0	
	6	SHARED VOTING POWER 1,500,367	
	7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 1,500,367	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,500,367		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.68%		
12	TYPE OF REPORTING PERSON (See Instructions) HC		

1	NAME OF REPORTING PERSONS Guggenheim Partners, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0	
	6	SHARED VOTING POWER 1,500,367	
	7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 1,500,367	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,500,367		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.68%		
12	TYPE OF REPORTING PERSON (See Instructions) HC		

1	NAME OF REPORTING PERSONS GI Holdco II LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0	
	6	SHARED VOTING POWER 1,500,367	
	7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 1,500,367	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,500,367		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.68%		
12	TYPE OF REPORTING PERSON (See Instructions) HC		

1	NAME OF REPORTING PERSONS GI Holdco LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0	
	6	SHARED VOTING POWER 1,500,367	
	7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 1,500,367	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,500,367		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.68%		
12	TYPE OF REPORTING PERSON (See Instructions) HC		

1	NAME OF REPORTING PERSONS Guggenheim Partners Investment Management Holdings, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0	
	6	SHARED VOTING POWER 1,500,367	
	7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 1,500,367	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,500,367		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.68%		
12	TYPE OF REPORTING PERSON (See Instructions) HC		

1	NAME OF REPORTING PERSONS Rydex Holdings, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Kansas		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0	
	6	SHARED VOTING POWER 1,500,367	
	7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 1,500,367	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,500,367		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.68%		
12	TYPE OF REPORTING PERSON (See Instructions) HC		

1	NAME OF REPORTING PERSONS Security Investors, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Kansas		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0	
	6	SHARED VOTING POWER 1,500,367	
	7	SOLE DISPOSITIVE POWER 0	
	8	SHARED DISPOSITIVE POWER 1,500,367	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,500,367		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.68%		
12	TYPE OF REPORTING PERSON (See Instructions) IA		

Item 1. (a) Name of Issuer:

Maxwell Technologies, Inc.

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

3888 Calle Fortunada, San Diego, CA 92123

Item 2. (a) Name of Person Filing:

This Statement is filed by Guggenheim Capital, LLC, Guggenheim Partners, LLC, GI Holdco II LLC, GI Holdco LLC, Guggenheim Partners Investment Management Holdings, LLC, Rydex Holdings, LLC and Security Investors, LLC ("SI"). This statement relates to the shares of Common Stock, par value \$0.10 per share (the "Shares"), of the Issuer beneficially owned directly by SI, a Kansas limited liability company. Guggenheim Capital, LLC is the majority owner of Guggenheim Partners, LLC, GI Holdco II LLC, GI Holdco LLC, Guggenheim Partners Investment Management Holdings, LLC, Rydex Holdings, LLC and SI. SI is a registered investment adviser under Section 203 of the Investment Advisers Act of 1940. As a result of its role as investment adviser, SI may be deemed to be the beneficial owner of certain of the Shares of the Issuer reported herein for purposes of §13(d) and 13(g) of the Securities Exchange Act of 1934.

(b) Address of Principal Business Office, or, if none, Residence:

Guggenheim Capital, LLC: 227 West Monroe Street, Chicago, IL 60606

Guggenheim Partners, LLC: 227 West Monroe Street, Chicago, IL 60606

GI Holdco II LLC: 330 Madison Avenue, New York, NY 10017

GI Holdco LLC: 330 Madison Avenue, New York, NY 10017

Guggenheim Partners Investment Management Holdings, LLC: 330 Madison Avenue, New York, NY 10017

Rydex Holdings, LLC: One SW Security Benefit Place, Topeka, Kansas 66636-0001

Security Investors, LLC: 330 Madison Avenue, 10th Floor, New York, NY 10017

(c) Citizenship:

Guggenheim Capital, LLC is a Delaware limited liability company.

Guggenheim Partners, LLC is a Delaware limited liability company.

GI Holdco II LLC is a Delaware limited liability company.

GI Holdco LLC is a Delaware limited liability company.

Guggenheim Partners Investment Management Holdings, LLC is a Delaware limited liability company.

Rydex Holdings, LLC is a Kansas limited liability company.

Security Investors, LLC is a Kansas limited liability company.

(d) Title of Class of Securities:

Common Stock, par value \$0.10 per share

(e) CUSIP Number:

577767106

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
 - (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) ☒ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
 - (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
 - (g) ☒ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
 - (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
 - (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
 - (j) ☐ A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J).
 - (k) ☐ A group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____
-
-

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

As of December 31, 2016, Guggenheim Capital, LLC may be deemed the beneficial owner of 1,500,367 Shares, which includes 1,500,367 Shares beneficially owned directly by Security Investors, LLC and indirectly by Rydex Holdings, LLC, Guggenheim Partners Investment Management Holdings, LLC, GI Holdco LLC, GI Holdco II LLC and Guggenheim Partners, LLC.

(b) Percent of class:

4.68% of the Common Stock, par value \$0.10 per share

(c) Number of shares as to which the person has:

Guggenheim Capital, LLC, Guggenheim Partners, LLC, GI Holdco II LLC, GI Holdco LLC, Guggenheim Partners Investment Management Holdings, LLC, Rydex Holdings, LLC, Security Investors, LLC

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: See Item 4(a) above. 1,500,367

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: See Item 4(a) above. 1,500,367

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following ☒ .

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Certain advisory clients of Security Investors, LLC have the right to receive or the power to direct the receipt of dividends from or the profits from the sale of the Shares reported herein.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

See disclosure in Item 2 hereof.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

Dated: February 14, 2017

Guggenheim Capital, LLC

By: Robert Saperstein

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

Guggenheim Partners, LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

GI Holdco II LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

GI Holdco LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

Guggenheim Partners Investment Management Holdings, LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

Rydex Holdings, LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

Security Investors, LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Common Stock, par value \$0.10 per share of Maxwell Technologies Inc., dated as of December 31, 2016 is, and any amendments thereto (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Dated: February 14, 2017

Guggenheim Capital, LLC

By: Robert Saperstein

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

Guggenheim Partners, LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

GI Holdco II LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

GI Holdco LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

Guggenheim Partners Investment Management Holdings, LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

Rydex Holdings, LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory

Security Investors, LLC

By: Guggenheim Capital, LLC, parent company

By: /s/ Robert Saperstein

Name: Robert Saperstein

Title: Authorized Signatory