CORVEL CORP Form 4 June 08, 2016

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

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

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading Combs Michael G Symbol

CORVEL CORP [CRVL]

(Middle) 3. Date of Earliest Transaction (Month/Day/Year)

2010 MAIN STREET SUITE 600 06/06/2016

(First)

(Street)

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

OMB

Number:

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January 31,

2005

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Information Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

IKVINE,	CA	926.	14

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	(A)			5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	06/06/2016		M	1,000	A	\$ 20.54	1,000	D	
Common Stock	06/06/2016		S	1,000	D	\$ 50.2619	0	D	
Common Stock	06/06/2016		M	1,478	A	\$ 24.24	1,478	D	
Common Stock	06/06/2016		S	1,478	D	\$ 50.2619	0	D	
Common Stock	06/06/2016		M	800	A	\$ 24.64	800	D	

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Common Stock	06/06/2016	S	800	D	\$ 50.2619	0	D
Common Stock	06/06/2016	M	800	A	\$ 26.38	800	D
Common Stock	06/06/2016	S	800	D	\$ 50.2619	0	D
Common Stock	06/07/2016	M		A			D
Common Stock	06/07/2016	S	1,750	D	\$ 49.3152	0	D
Common Stock	06/08/2016	M			\$ 24.24		D
Common Stock	06/08/2016	S	1,572	D	\$ 49.3133	0	D

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

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exerc Expiration D (Month/Day/	ate	7. Title and Lunderlying S (Instr. 3 and	Securitie
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Non-Qualified Stock Option (right to buy)	\$ 20.54	06/06/2016		M	1,000	<u>(1)</u>	06/01/2017	Common Stock	1,00
Non-Qualified Stock Option (right to buy)	\$ 24.24	06/06/2016		M	1,478	(2)	03/01/2018	Common Stock	1,47
Non-Qualified Stock Option (right to buy)	\$ 24.24	06/07/2016		M	1,750	(2)	03/01/2018	Common Stock	1,75

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Non-Qualified Stock Option (right to buy)	\$ 24.24	06/08/2016	M	1,572	(2)	03/01/2018	Common Stock	1,57
Non-Qualified Stock Option (right to buy)	\$ 24.64	06/06/2016	M	800	<u>(1)</u>	02/02/2017	Common Stock	800
Non-Qualified Stock Option (right to buy)	\$ 26.38	06/06/2016	M	800	<u>(1)</u>	11/03/2016	Common Stock	800

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Combs Michael G

2010 MAIN STREET SUITE 600 Chief Information Officer

IRVINE, CA 92614

Signatures

By: Sharon O'Connor For: Michael O6/08/2016

**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).
- (1) Exercisable as to 25% of shares one year following grant date with the remaining shares exercisable in 36 equal monthly installments thereafter.
- (2) Option will vest based on achievement of certain performance criteria relating to earnings growth.

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.

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