**CORVEL CORP** Form 4 June 17, 2008

## 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

(Print or Type Responses)

1. Name and Address of Reporting Person \* **CLEMONS V GORDON** 

(Zip)

(Last) (First) (Middle)

(Street)

(State)

2010 MAIN STREET SUITE 600

IRVINE, CA 92614

(City)

2. Issuer Name and Ticker or Trading Symbol

CORVEL CORP [CRVL]

3. Date of Earliest Transaction (Month/Day/Year) 06/16/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify below) Chairman of the Board

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

of

OMB

Number:

Expires:

response...

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

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

		Table	C I - 14011	יע-	ciivative	Secui	ines Acq	un cu, Disposcu oi	, or belieficial	ly Owneu
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code \	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock (1)	06/16/2008		S		200	D	\$ 37.11	1,428,049	D	
Common Stock (1)	06/16/2008		S		100	D	\$ 37.12	1,427,949	D	
Common Stock (1)	06/16/2008		S		200	D	\$ 37.14	1,427,749	D	
Common Stock (1)	06/16/2008		S		39	D	\$ 37.17	1,427,710	D	
Common Stock (1)	06/16/2008		S		100	D	\$ 37.25	1,427,610	D	

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Common Stock (1)	06/16/2008	S	300	D	\$ 37.29	1,427,310	D
Common Stock (1)	06/16/2008	S	100	D	\$ 37.33	1,427,210	D
Common Stock (1)	06/16/2008	S	100	D	\$ 37.35	1,427,110	D
Common Stock (1)	06/16/2008	S	100	D	\$ 37.38	1,427,010	D
Common Stock (1)	06/16/2008	S	300	D	\$ 37.39	1,426,710	D
Common Stock (1)	06/16/2008	S	100	D	\$ 37.4	1,426,610	D
Common Stock	06/16/2008	S	100	D	\$ 37.41	1,426,510	D
Common Stock (1)	06/16/2008	S	200	D	\$ 37.42	1,426,310	D
Common Stock (1)	06/16/2008	S	100	D	\$ 37.44	1,426,210	D
Common Stock (1)	06/16/2008	S	200	D	\$ 37.46	1,426,010	D
Common Stock (1)	06/16/2008	S	100	D	\$ 37.46	1,425,910	D
Common Stock (1)	06/16/2008	S	200	D	\$ 37.49	1,425,710	D
Common Stock (1)	06/16/2008	S	400	D	\$ 37.5	1,425,310	D
Common Stock (1)	06/16/2008	S	506	D	\$ 37.51	1,424,804	D
Common Stock (1)	06/16/2008	S	194	D	\$ 37.52	1,424,610	D
Common Stock (1)	06/16/2008	S	600	D	\$ 37.53	1,424,010	D
Common Stock (1)	06/16/2008	S	400	D	\$ 37.54	1,423,610	D
Common Stock (1)	06/16/2008	S	1,200	D	\$ 37.55	1,422,410	D
Common Stock (1)	06/16/2008	S	200	D	\$ 37.56	1,422,210	D
Common Stock (1)	06/16/2008	S	100	D	\$ 37.57	1,422,110	D
	06/16/2008	S	100	D		1,422,010	D

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Common Stock (1)					\$ 37.58			
Common Stock (1)	06/16/2008	S	10	D	\$ 37.59	1,422,000	D	
Common Stock						4,613	I	by Daughter

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.

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9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transa Code (Instr.	8)	5. nNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

# **Reporting Owners**

Reporting Owner Name / Address				
noporous o mar rumo, raunoss	Director	10% Owner	Officer	Other
CLEMONS V GORDON 2010 MAIN STREET SUITE 600 IRVINE, CA 92614	X		Chairman of the Board	
Cianaturas				

## Signatures

V. Gordon Clemons	06/17/2008			
**Signature of Reporting Person	Date			

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## **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) Option granted under Non-Qualified Stock Option Agreement dated January 26, 1988, as amended.
  - The reporting person disclaims beneficial ownership of all securities held by his immediate family member, and this report should not be
- (2) deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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.