

CORVEL CORP  
Form 4  
June 17, 2008

**FORM 4**

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

OMB APPROVAL

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**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**

(Last) (First) (Middle)  
2010 MAIN STREET SUITE 600  
(Street)

IRVINE, CA 92614

(City) (State) (Zip)

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)

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

Chairman of the Board

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

**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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock <sup>(1)</sup>     | 06/16/2008                           |  | S                              | 200   | D   | \$ 37.11   | 1,428,049 D   |
| Common Stock <sup>(1)</sup>     | 06/16/2008                           |  | S                              | 100   | D   | \$ 37.12   | 1,427,949 D   |
| Common Stock <sup>(1)</sup>     | 06/16/2008                           |  | S                              | 200   | D   | \$ 37.14   | 1,427,749 D   |
| Common Stock <sup>(1)</sup>     | 06/16/2008                           |  | S                              | 39  | D   | \$ 37.17   | 1,427,710 D   |
| Common Stock <sup>(1)</sup>     | 06/16/2008                           |  | S                              | 100   | D   | \$ 37.25   | 1,427,610 D   |

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



## 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.