McFarlane Donald C Form 4 June 15, 2010

FORM 4

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

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

SECURITIES

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * McFarlane Donald C			Symbol	2. Issuer Name and Ticker or Trading Symbol CORVEL CORP [CRVL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			CORVL							
(Last)	(First)	(Middle)	3. Date of	3. Date of Earliest Transaction			**			
			(Month/D	ay/Year)		Director	10%	Owner		
2010 MAIN STREET SUITE 600			06/11/20	06/11/2010			e title Othe below)	er (specify		
						Chief I	nformation Offic	cer		
(Street)			4. If Ame	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
			Filed(Mon	th/Day/Year	·)	Applicable Line) _X_ Form filed by	One Reporting Per	rson		
IRVINE, C	CA 92614					Form filed by M Person	More than One Re	porting		
(City)	(State)	(Zip)	Tabl	e I - Non-E	Derivative Securities Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Execut any	emed ion Date, if a/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature Indirect Beneficia Ownershi (Instr. 4)		

		 					-,	-5
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
		Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	06/11/2010	M	635	A	\$ 11	2,315	D	
Common Stock	06/11/2010	S	635	D	\$ 35.75	1,680	D	
Common Stock	06/11/2010	M	100	A	\$ 11	1,780	D	
Common Stock	06/11/2010	S	100	D	\$ 35.77	1,680	D	
Common Stock	06/11/2010	M	100	A	\$ 11	1,780	D	

OMB APPROVAL

Estimated average

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January 31,

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Common Stock	06/11/2010	S	100	D	\$ 35.78	1,680	D
Common Stock	06/11/2010	M	100	A	\$ 11	1,780	D
Common Stock	06/11/2010	S	100	D	\$ 35.8	1,680	D
Common Stock	06/11/2010	M	100	A	\$ 11	1,780	D
Common Stock	06/11/2010	S	100	D	\$ 35.91	1,680	D
Common Stock	06/11/2010	M	158	A	\$ 11	1,838	D
Common Stock	06/11/2010	S	158	D	\$ 36.1	1,680	D
Common Stock	06/11/2010	M	7	A	\$ 11	1,687	D
Common Stock	06/11/2010	S	7	D	\$ 36.14	1,680	D
Common Stock	06/14/2010	M	800	A	\$ 11.99	2,480	D
Common Stock	06/14/2010	S	800	D	\$ 36.5	1,680	D
Common Stock	06/14/2010	M	90	A	\$ 11.99	1,770	D
Common Stock	06/14/2010	S	90	D	\$ 36.54	1,680	D
Common Stock	06/14/2010	M	100	A	\$ 11.99	1,780	D
Common Stock	06/14/2010	S	100	D	\$ 36.56	1,680	D
Common Stock	06/14/2010	M	100	A	\$ 11.99	1,780	D
Common Stock	06/14/2010	S	100	D	\$ 36.57	1,680	D
Common Stock	06/14/2010	M	10	A	\$ 11.99	1,690	D
Common Stock	06/14/2010	S	10	D	\$ 36.66	1,680	D

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

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SEC 1474 (9-02)

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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 Transactionof Code Derivative (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exer Expiration D (Month/Day	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 11	06/11/2010		M	635	<u>(1)</u>	11/22/2010	Common Stock	635
Non-Qualified Stock Option (right to buy)	\$ 11	06/11/2010		M	100	<u>(1)</u>	11/22/2010	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 11	06/11/2010		M	100	<u>(1)</u>	11/22/2010	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 11	06/11/2010		M	100	<u>(1)</u>	11/22/2010	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 11	06/11/2010		M	100	<u>(1)</u>	11/22/2010	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 11	06/11/2010		M	158	<u>(1)</u>	11/22/2010	Common Stock	158
Non-Qualified Stock Option (right to buy)	\$ 11	06/11/2010		M	7	<u>(1)</u>	11/22/2010	Common Stock	7
Non-Qualified Stock Option (right to buy)	\$ 11.99	06/14/2010		M	800	<u>(1)</u>	02/02/2011	Common Stock	800
Non-Qualified Stock Option (right to buy)	\$ 11.99	06/14/2010		M	90	<u>(1)</u>	02/02/2011	Common Stock	90

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Non-Qualified Stock Option (right to buy)	\$ 11.99	06/14/2010	M	100	<u>(1)</u>	02/02/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 11.99	06/14/2010	M	100	<u>(1)</u>	02/02/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 11.99	06/14/2010	M	10	<u>(1)</u>	02/02/2011	Common Stock	10

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McFarlane Donald C

2010 MAIN STREET SUITE 600 Chief Information Officer

IRVINE, CA 92614

Signatures

By: Sharon O'Connor For: Donald C.
McFarlane

06/15/2010

**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.

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Reporting Owners 4