CORVEL CORP Form 4 March 29, 2007

### 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

## 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

2. Issuer Name and Ticker or Trading

CORVEL CORP [CRVL]

Symbol

(ME data)

1(b).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

**CLEMONS V GORDON** 

1. Name and Address of Reporting Person \*

(Last)	(First) (1	Middle)	3. Date of	Earliest Tr	ansaction						
2010 MAIN STREET SUITE 600			(Month/Day/Year) 03/27/2007					X Director 10% Owner X Officer (give title Other (specify below) CEO, Chairman of the Board			
				Amendment, Date Original (Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
IRVINE, CA	A 92614								Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any	med on Date, if Day/Year)	Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		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 Indirect Beneficial Ownership (Instr. 4)		
Common Stock	03/27/2007			Code V S	Amount 91	(D)	Price \$ 30.43	1,475,909	D		
Common Stock	03/27/2007			S	300	D	\$ 30.5	1,475,609	D		
Common Stock	03/27/2007			S	500	D	\$ 30.74	1,475,109	D		
Common Stock	03/27/2007			S	310	D	\$ 30.77	1,474,799	D		
Common Stock	03/27/2007			S	200	D	\$ 30.8	1,474,599	D		

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

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Common Stock	03/27/2007	S	300	D	\$ 30.82	1,474,299	D	
Common Stock	03/27/2007	S	100	D	\$ 30.83	1,474,199	D	
Common Stock	03/27/2007	S	99	D	\$ 30.85	1,474,100	D	
Common Stock	03/27/2007	S	100	D	\$ 30.89	1,474,000	D	
Common Stock	03/28/2007	S	1,800	D	\$ 30	1,472,200	D	
Common Stock	03/28/2007	S	99	D	\$ 30.03	1,472,101	D	
Common Stock	03/28/2007	S	100	D	\$ 30.09	1,472,001	D	
Common Stock	03/28/2007	S	1	D	\$ 30.16	1,472,000	D	
Common Stock	03/29/2007	S	118	D	\$ 30.21	1,471,882	D	
Common Stock	03/29/2007	S	82	D	\$ 30.22	1,471,800	D	
Common Stock	03/29/2007	S	860	D	\$ 30.23	1,470,940	D	
Common Stock	03/29/2007	S	640	D	\$ 30.24	1,470,300	D	
Common Stock	03/29/2007	S	100	D	\$ 30.25	1,470,200	D	
Common Stock	03/29/2007	S	100	D	\$ 30.28	1,470,100	D	
Common Stock	03/29/2007	S	100	D	\$ 30.29	1,470,000	D	
Common Stock						4,613	I	by Daughter

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	Ĭ				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						· ·
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
									of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
CLEMONS V GORDON							

2010 MAIN STREET SUITE 600

X

CEO, Chairman of the Board

IRVINE, CA 92614 **Signatures** 

V. Gordon Clemons 03/29/2007

\*\*Signature of Date
Reporting Person

### **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).

The reporting person disclaims beneficial ownership of all securities held by his immediate family member, and this report should not be 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.

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