

CORVEL CORP  
Form 4  
July 16, 2008

**FORM 4**

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

OMB APPROVAL

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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**

2. Issuer Name and Ticker or Trading Symbol  
**CORVEL CORP [CRVL]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

2010 MAIN STREET SUITE 600

07/14/2008

Chairman of the Board

(Street)

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

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

IRVINE, CA 92614

(City) (State) (Zip)

**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 (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	07/14/2008		S <sup>(1)</sup>	D 100 \$ 33.17	1,314,062	D	
Common Stock	07/14/2008		S <sup>(1)</sup>	D 100 \$ 33.05	1,313,962	D	
Common Stock	07/14/2008		S <sup>(1)</sup>	D 200 \$ 33.15	1,313,762	D	
Common Stock	07/14/2008		S <sup>(1)</sup>	D 200 \$ 33.09	1,313,562	D	
Common Stock	07/14/2008		S <sup>(1)</sup>	D 2,400 \$ 33	1,311,162	D	

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Common Stock	07/14/2008	<u>S</u> (1)	200	D	\$ 33.04	1,310,962	D
Common Stock	07/14/2008	<u>S</u> (1)	300	D	\$ 33.02	1,310,662	D
Common Stock	07/14/2008	<u>S</u> (1)	200	D	\$ 33.19	1,310,462	D
Common Stock	07/14/2008	<u>S</u> (1)	100	D	\$ 33.14	1,310,362	D
Common Stock	07/14/2008	<u>S</u> (1)	100	D	\$ 33.35	1,310,262	D
Common Stock	07/14/2008	<u>S</u> (1)	100	D	\$ 33.25	1,310,162	D
Common Stock	07/14/2008	<u>S</u> (1)	100	D	\$ 33.23	1,310,062	D
Common Stock	07/14/2008	<u>S</u> (1)	200	D	\$ 33.16	1,309,862	D
Common Stock	07/14/2008	<u>S</u> (1)	100	D	\$ 33.31	1,309,762	D
Common Stock	07/14/2008	<u>S</u> (1)	100	D	\$ 33.3	1,309,662	D
Common Stock	07/14/2008	<u>S</u> (1)	100	D	\$ 34.33	1,309,562	D
Common Stock	07/15/2008	<u>S</u> (1)	200	D	\$ 33.01	1,309,362	D
Common Stock	07/15/2008	<u>S</u> (1)	100	D	\$ 33.03	1,309,262	D
Common Stock	07/15/2008	<u>S</u> (1)	2,599	D	\$ 33	1,306,663	D
Common Stock	07/16/2008	<u>S</u> (1)	800	D	\$ 32.7	1,305,863	D
Common Stock	07/16/2008	<u>S</u> (1)	100	D	\$ 32.71	1,305,763	D
Common Stock	07/16/2008	<u>S</u> (1)	100	D	\$ 32.72	1,305,663	D
Common Stock	07/16/2008	<u>S</u> (1)	100	D	\$ 32.73	1,305,563	D
Common Stock	07/16/2008	<u>S</u> (1)	100	D	\$ 32.74	1,305,463	D
Common Stock	07/16/2008	<u>S</u> (1)	100	D	\$ 32.76	1,305,363	D
	07/16/2008	<u>S</u> (1)	100	D		1,305,263	D

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Common Stock					\$ 32.77		
Common Stock	07/16/2008	S <sup>(1)</sup>	5	D	\$ 32.79	1,305,258	D
Common Stock	07/16/2008	S <sup>(1)</sup>	101	D	\$ 32.81	1,305,157	D
Common Stock	07/16/2008	S <sup>(1)</sup>	99	D	\$ 32.82	1,305,058	D
Common Stock	07/16/2008	S <sup>(1)</sup>	100	D	\$ 32.84	1,304,958	D

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

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(9-02)

**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLEMONS V GORDON 2010 MAIN STREET SUITE 600 IRVINE, CA 92614	X		Chairman of the Board	

## Signatures

By: Sharon O'Connor For: Gordon  
Clemons 07/16/2008

\_\_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) Sales reported above were made pursuant to a Rule 10b5-1 trading plan adopted on June 13, 2008.

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.