

McFarlane Donald C
Form 4
June 16, 2010

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 *
McFarlane Donald C

(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)
06/15/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Information Officer

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

X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/15/2010		M		46	A	\$ 14.76
					1,726		
Common Stock	06/15/2010		S		46	D	\$ 36.4
					1,680		
Common Stock	06/15/2010		M		41	A	\$ 14.76
					1,721		
Common Stock	06/15/2010		S		41	D	\$ 36.41
					1,680		
Common Stock	06/15/2010		M		200	A	\$ 14.76
					1,880		

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Common Stock	06/15/2010	S	200	D	\$ 36.42	1,680	D
Common Stock	06/15/2010	M	74	A	\$ 14.76	1,754	D
Common Stock	06/15/2010	S	74	D	\$ 36.4384	1,680	D
Common Stock	06/15/2010	M	16	A	\$ 14.76	1,696	D
Common Stock	06/15/2010	S	16	D	\$ 36.47	1,680	D
Common Stock	06/15/2010	M	110	A	\$ 14.76	1,790	D
Common Stock	06/15/2010	S	110	D	\$ 36.4811	1,680	D

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

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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. 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 11.99	06/15/2010		M	100	<u>(1)</u>	02/02/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010		M	100	<u>(1)</u>	05/04/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010		M	200	<u>(1)</u>	05/04/2011	Common Stock	200

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Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	100	<u>(1)</u>	05/04/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	100	<u>(1)</u>	05/04/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	3	<u>(1)</u>	05/04/2011	Common Stock	3
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	400	<u>(1)</u>	05/04/2011	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	100	<u>(1)</u>	05/04/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	300	<u>(1)</u>	05/04/2011	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	100	<u>(1)</u>	05/04/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	300	<u>(1)</u>	05/04/2011	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	30	<u>(1)</u>	05/04/2011	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	105	<u>(1)</u>	05/04/2011	Common Stock	105
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	200	<u>(1)</u>	05/04/2011	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	100	<u>(1)</u>	05/04/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	46	<u>(1)</u>	05/04/2011	Common Stock	46
Non-Qualified Stock Option (right to buy)	\$ 14.76	06/15/2010	M	41	<u>(1)</u>	05/04/2011	Common Stock	41
Non-Qualified Stock Option	\$ 14.76	06/15/2010	M	200	<u>(1)</u>	05/04/2011	Common Stock	200

