

CORVEL CORP
Form 4
November 29, 2006

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)
2010 MAIN STREET SUITE 600

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/27/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, Chairman of the Board

IRVINE, CA 92614

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 11/27/2006 | | S | 200 D \$ 53.91 | 1,094,404 | D | |
| Common Stock | 11/27/2006 | | S | 200 D \$ 53.93 | 1,094,204 | D | |
| Common Stock | 11/27/2006 | | S | 100 D \$ 53.94 | 1,094,104 | D | |
| Common Stock | 11/27/2006 | | S | 171 D \$ 53.95 | 1,093,933 | D | |
| Common Stock | 11/27/2006 | | S | 529 D \$ 53.99 | 1,093,404 | D | |

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| | | | | | | | |
|--------------|------------|---|-----|---|----------|-----------|---|
| Common Stock | 11/27/2006 | S | 200 | D | \$ 54 | 1,093,204 | D |
| Common Stock | 11/27/2006 | S | 122 | D | \$ 54.05 | 1,093,082 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.1 | 1,092,982 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.15 | 1,092,882 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.17 | 1,092,782 | D |
| Common Stock | 11/27/2006 | S | 178 | D | \$ 54.2 | 1,092,604 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.21 | 1,092,504 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.5 | 1,092,404 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.53 | 1,092,304 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.56 | 1,092,204 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.59 | 1,092,104 | D |
| Common Stock | 11/27/2006 | S | 300 | D | \$ 54.6 | 1,091,804 | D |
| Common Stock | 11/27/2006 | S | 200 | D | \$ 54.65 | 1,091,604 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.68 | 1,091,504 | D |
| Common Stock | 11/27/2006 | S | 200 | D | \$ 54.69 | 1,091,304 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.7 | 1,091,204 | D |
| Common Stock | 11/27/2006 | S | 200 | D | \$ 54.8 | 1,091,004 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.83 | 1,090,904 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.84 | 1,090,804 | D |
| Common Stock | 11/27/2006 | S | 100 | D | \$ 54.91 | 1,090,704 | D |
| | 11/27/2006 | S | 100 | D | | 1,090,604 | D |

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| | | | | | | | | |
|--------------|--|-------|-------|--|---|--|--|-----------------|
| Common Stock | | \$ | | | | | | |
| | | 54.97 | | | | | | |
| Common Stock | | | 3,075 | | I | | | by Daughter (1) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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 Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

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

Signatures

V. Gordon
Clemens
11/29/2006
Date

**Signature of 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).

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The reporting person disclaims beneficial ownership of all securities held by his immediate family member, and this report should not be
(1) 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.
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