

McFarlane Donald C  
 Form 4  
 June 15, 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)  
 06/11/2010

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)	(A) or (D)	5. Amount or Price	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)
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	

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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)

required to respond unless the form displays a currently valid OMB control number.

**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	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 IRVINE, CA 92614			Chief Information Officer	

## 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.

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.