

CLEMONS V. GORDON JR
 Form 3
 December 13, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â CLEMONS V. GORDON JR | | (Month/Day/Year) | CORVEL CORP [CRVL] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | | (Check all applicable) | |
| 2010 MAIN STREET, SUITE 600 | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (Street) | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | Executive Vice President | |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |
| IRVINE,Â CAÂ 92614 | | | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 575 | D | Â |
| Common Stock | 50 | I | by Daughter ⁽¹⁾ |
| Common Stock | 75 | I | by Son ⁽¹⁾ |
| Common Stock | 15 | I | by Son 2 ⁽¹⁾ |

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

SEC 1473 (7-02)

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

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | |
|---|--|--------------------|--|--|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (2) | 02/24/2014 | COMMON STOCK | 5,000 | \$ 19.79 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (3) | 02/04/2013 | COMMON STOCK | 1,000 | \$ 25.1 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (4) | 02/04/2013 | COMMON STOCK | 2,400 | \$ 25.1 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (3) | 08/06/2014 | COMMON STOCK | 1,000 | \$ 25.42 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (2) | 11/02/2014 | COMMON STOCK | 7,000 | \$ 28.92 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (3) | 08/14/2013 | COMMON STOCK | 2,500 | \$ 30 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (3) | 05/06/2013 | COMMON STOCK | 1,250 | \$ 32.44 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (3) | 05/14/2015 | COMMON STOCK | 1,000 | \$ 36.55 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (3) | 08/05/2015 | COMMON STOCK | 1,000 | \$ 40.16 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (2) | 12/06/2015 | COMMON STOCK | 11,000 | \$ 46.14 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (3) | 05/12/2016 | COMMON STOCK | 625 | \$ 49.56 | D | Â |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) | Â (2) | 11/03/2016 | COMMON STOCK | 8,000 | \$ 52.76 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CLEMONS V. GORDON JR 2010 MAIN STREET, SUITE 600 IRVINE, CA 92614 | Â | Â | Â Executive Vice President | Â |

Signatures

By: Sharon O'Connor For: V. Gordon
Clemons, Jr.

12/13/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Reporting person's child owns securities in a custodial account.
- (2) Option will vest based on achievement of certain performance criteria relating to earnings growth.
- (3) Exercisable as to 25% of shares one year following grant date with the remaining shares exercisable in 36 equal monthly installments thereafter.
- (4) Option will vest based on achievement of certain performance criteria relating to revenue growth.

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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