

CORVEL CORP  
Form 4/A  
February 10, 2014

**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)  
**12/20/2013**

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

**2010 MAIN STREET, STE 600**

Chairman of the Board

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
**12/23/2013**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/20/2013		G <sup>(1)</sup>		5,500	D	\$ 0 1,764,168
Common Stock	12/23/2013		M/K		17,917	A	\$ 18.28 1,782,085
Common Stock	12/23/2013		F/K <sup>(2)</sup>		6,933	D	\$ 47.24 1,775,152
Common Stock	12/23/2013		F/K <sup>(2)</sup>		3,740	D	\$ 47.24 1,771,412
Common Stock	12/23/2013		M/K		2,700	A	\$ 17.6 1,774,112

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Common Stock	12/23/2013	F/K <sup>(2)</sup>	1,005	D	\$ 47.24	1,773,107	D	
Common Stock	12/23/2013	F/K <sup>(2)</sup>	564	D	\$ 47.24	1,772,543	D	
Common Stock						178,751	I	by Corporation <sup>(3)</sup>

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.**

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 17.6	12/23/2013		M/K	2,700	<sup>(4)</sup> 07/07/2015	Common Stock 2,700
Non-Qualified Stock Option (right to buy)	\$ 18.28	12/23/2013		M/K	17,917	<sup>(4)</sup> 05/14/2015	Common Stock 17,917

## Reporting Owners

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

## Signatures

Sharon O'Connor for Gordon  
Clemons

02/10/2014

\_\_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) Gift of shares to charitable fund by reporting person's spouse.
- (2) Shares delivered in payment of the option exercise price and/or tax liability incident to the option exercise.

- The shares were gifted on December 28, 2012 when the Clemons Management, LLC transferred pecuniary interest in the shares in the form of economic units of the LLC without consideration to two irrevocable trusts each established for the adult children of the reporting person and his spouse who still retain investment and voting control over the shares. However, the reporting person and his spouse disclaim beneficial ownership over such shares except to the extent of their pecuniary interest therein.
- (3)
  - (4) Exercisable as to 25% of shares on 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.