

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 * CLEMONS V. GORDON JR (Last) (First) (Middle)  2010 MAIN STREET, SUITE 600 (Street)  IRVINE, CA 92614 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/05/2011	3. Issuer Name and Ticker or Trading Symbol CORVEL CORP [CRVL]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Executive Vice President	5. If Amendment, Date Original Filed(Month/Day/Year)	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
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**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	À
Common Stock	50	I	by Daughter <sup>(1)</sup>
Common Stock	75	I	by Son <sup>(1)</sup>
Common Stock	15	I	by Son 2 <sup>(1)</sup>

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

SEC 1473 (7-02)

**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.**

**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. 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.