

CORVEL CORP
 Form 3
 February 05, 2007

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 McFarlane Donald C		(Month/Day/Year)	CORVEL CORP [CRVL]	
(Last)	(First)	(Middle)	02/01/2007	
2010 MAIN STREET SUITE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
600			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
IRVINE,Â CAÂ 92614			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)	Chief Information Officer	<input type="checkbox"/> Form filed by More than One Reporting Person

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	1,325	D	Â

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)

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)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	11/22/2010	Common Stock	1,200	\$ 11	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	02/02/2011	Common Stock	1,200	\$ 11.99	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	02/09/2010	Common Stock	2,325	\$ 13.47	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	05/05/2010	Common Stock	1,500	\$ 13.5	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	05/04/2011	Common Stock	2,625	\$ 14.76	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	05/26/2011	Common Stock	3,750	\$ 15.76	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	09/01/2010	Common Stock	2,250	\$ 15.79	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	08/05/2009	Common Stock	1,125	\$ 17.14	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	06/10/2009	Common Stock	1,200	\$ 17.35	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	08/03/2011	Common Stock	1,875	\$ 18.09	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	05/01/2008	Common Stock	1,500	\$ 20.83	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	12/02/2007	Common Stock	2,100	\$ 22.15	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	02/06/2008	Common Stock	2,250	\$ 22.49	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	08/07/2008	Common Stock	1,200	\$ 23.55	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	02/18/2009	Common Stock	1,200	\$ 25.83	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	11/02/2011	Common Stock	975	\$ 29.41	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(1)</u>	02/01/2012	Common Stock	800	\$ 47.7	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

McFarlane Donald C
2010 MAIN STREET SUITE 600 Â Â Â Chief Information Officer Â
IRVINE,Â CAÂ 92614

Signatures

Donald C.
McFarlane 02/05/2007

 Signature of Date
Reporting Person

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) 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.
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