

BLAHA DIANE

Form 4

November 25, 2011

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BLAHA DIANE

(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)  
11/22/2011

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)

Sr. VP of Sales &amp; Account Mgmt

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) |        |                  | 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) Price |                                                                                               |                                                          |                                   |
| Common Stock                    | 11/22/2011                           |                                                    | M                              |                                                                   | 200    | A \$ 20.37       | 1,352                                                                                         | D                                                        |                                   |
| Common Stock                    | 11/22/2011                           |                                                    | S                              |                                                                   | 200    | D \$ 45.55       | 1,152                                                                                         | D                                                        |                                   |
| Common Stock                    | 11/22/2011                           |                                                    | M                              |                                                                   | 100    | A \$ 20.37       | 1,252                                                                                         | D                                                        |                                   |
| Common Stock                    | 11/22/2011                           |                                                    | S                              |                                                                   | 100    | D \$ 45.63       | 1,152                                                                                         | D                                                        |                                   |
| Common Stock                    | 11/22/2011                           |                                                    | M                              |                                                                   | 100    | A \$ 20.37       | 1,252                                                                                         | D                                                        |                                   |

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|              |            |   |     |   |          |       |   |
|--------------|------------|---|-----|---|----------|-------|---|
| Common Stock | 11/22/2011 | S | 100 | D | \$ 45.73 | 1,152 | D |
| Common Stock | 11/22/2011 | M | 400 | A | \$ 20.37 | 1,552 | D |
| Common Stock | 11/22/2011 | S | 400 | D | \$ 45.74 | 1,152 | D |
| Common Stock | 11/22/2011 | M | 100 | A | \$ 20.37 | 1,252 | D |
| Common Stock | 11/22/2011 | S | 100 | D | \$ 45.77 | 1,152 | D |
| Common Stock | 11/22/2011 | M | 100 | A | \$ 20.37 | 1,252 | D |
| Common Stock | 11/22/2011 | S | 100 | D | \$ 45.82 | 1,152 | D |
| Common Stock | 11/22/2011 | M | 300 | A | \$ 20.37 | 1,452 | D |
| Common Stock | 11/22/2011 | S | 300 | D | \$ 45.84 | 1,152 | D |
| Common Stock | 11/22/2011 | M | 100 | A | \$ 20.37 | 1,252 | D |
| Common Stock | 11/22/2011 | S | 100 | D | \$ 45.86 | 1,152 | D |
| Common Stock | 11/22/2011 | M | 100 | A | \$ 20.37 | 1,252 | D |
| Common Stock | 11/22/2011 | S | 100 | D | \$ 46.02 | 1,152 | D |
| Common Stock | 11/22/2011 | M | 100 | A | \$ 20.37 | 1,252 | D |
| Common Stock | 11/22/2011 | S | 100 | D | \$ 46.03 | 1,152 | D |
| Common Stock | 11/22/2011 | M | 100 | A | \$ 20.37 | 1,252 | D |
| Common Stock | 11/22/2011 | S | 100 | D | \$ 46.04 | 1,152 | D |
| Common Stock | 11/22/2011 | M | 100 | A | \$ 20.37 | 1,252 | D |
| Common Stock | 11/22/2011 | S | 100 | D | \$ 46.11 | 1,152 | D |
| Common Stock | 11/22/2011 | M | 100 | A | \$ 20.37 | 1,252 | D |
|              | 11/22/2011 | S | 100 | D |          | 1,152 | D |

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|              |            |  |   |     |   |          |       |   |
|--------------|------------|--|---|-----|---|----------|-------|---|
| Common Stock |            |  |   |     |   | \$ 45.17 |       |   |
| Common Stock | 11/22/2011 |  | M | 100 | A | \$ 20.37 | 1,252 | D |
| Common Stock | 11/22/2011 |  | S | 100 | D | \$ 45.87 | 1,152 | D |

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

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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 Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Non-Qualified Stock Option (right to buy)  | \$ 20.37                                               | 11/22/2011                           |                                                    | M                              | 200                                                                                     | <u>(1)</u> 02/05/2014                                    | Common Stock 200                                              |
| Non-Qualified Stock Option (right to buy)  | \$ 20.37                                               | 11/22/2011                           |                                                    | M                              | 100                                                                                     | <u>(1)</u> 02/05/2014                                    | Common Stock 100                                              |
| Non-Qualified Stock Option (right to buy)  | \$ 20.37                                               | 11/22/2011                           |                                                    | M                              | 100                                                                                     | <u>(1)</u> 02/05/2014                                    | Common Stock 100                                              |
| Non-Qualified Stock Option (right to buy)  | \$ 20.37                                               | 11/22/2011                           |                                                    | M                              | 400                                                                                     | <u>(1)</u> 02/05/2014                                    | Common Stock 400                                              |
| Non-Qualified Stock Option (right to buy)  | \$ 20.37                                               | 11/22/2011                           |                                                    | M                              | 100                                                                                     | <u>(1)</u> 02/05/2014                                    | Common Stock 100                                              |
| Non-Qualified Stock Option                 | \$ 20.37                                               | 11/22/2011                           |                                                    | M                              | 100                                                                                     | <u>(1)</u> 02/05/2014                                    | Common Stock 100                                              |

(right to buy)

|                                                 |          |            |   |     |            |            |                 |     |
|-------------------------------------------------|----------|------------|---|-----|------------|------------|-----------------|-----|
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 20.37 | 11/22/2011 | M | 300 | <u>(1)</u> | 02/05/2014 | Common<br>Stock | 300 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 20.37 | 11/22/2011 | M | 100 | <u>(1)</u> | 02/05/2014 | Common<br>Stock | 100 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 20.37 | 11/22/2011 | M | 100 | <u>(1)</u> | 02/05/2014 | Common<br>Stock | 100 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 20.37 | 11/22/2011 | M | 100 | <u>(1)</u> | 02/05/2014 | Common<br>Stock | 100 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 20.37 | 11/22/2011 | M | 100 | <u>(1)</u> | 02/05/2014 | Common<br>Stock | 100 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 20.37 | 11/22/2011 | M | 100 | <u>(1)</u> | 02/05/2014 | Common<br>Stock | 100 |
| Non-Qualified<br>Stock Option<br>(right to buy) | \$ 20.37 | 11/22/2011 | M | 100 | <u>(1)</u> | 02/05/2014 | Common<br>Stock | 100 |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                                |       |
|---------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
|                                                               | Director      | 10% Owner | Officer                        | Other |
| BLAHA DIANE<br>2010 MAIN STREET SUITE 600<br>IRVINE, CA 92614 |               |           | Sr. VP of Sales & Account Mgmt |       |

## Signatures

By: Sharon O'Connor For: Diane J. Blaha 11/25/2011

\*\*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.

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