

CLEMONS V GORDON
Form 4
December 19, 2018

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

OMB APPROVAL

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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)
2010 MAIN STREET SUITE 600

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

IRVINE, CA 92614

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 (A) or (D) Price | | | |
| Common Stock | 12/17/2018 | | M | 20,000 A \$ 45.55 | 1,886,790 | D | |
| Common Stock | 12/17/2018 | | F | 14,545 D \$ 62.63 | 1,872,245 | D | |
| Common Stock | 12/17/2018 | | F | 1,633 D \$ 62.63 | 1,870,612 | D | |
| Common Stock | 12/18/2018 | | S ⁽¹⁾ | 1,000 D \$ 62.6822 | 1,869,612 ⁽²⁾ | D | |
| Common Stock | 12/19/2018 | | S ⁽¹⁾ | 1,000 D \$ 62.4383 | 1,868,612 ⁽²⁾ | D | |

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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 Security (Instr. 3 and 4) | 8. Date Exercisable | 9. Expiration Date | 10. Title | 11. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|--------------------|--------------|--------------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 45.55 | 12/17/2018 | | M | 20,000 | (3) | 02/06/2019 | | | Common Stock | 20,000 |

Reporting Owners

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

Signatures

By: Sharon O'Connor For: Gordon
Clemons 12/19/2018

__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) Sales reported above were made pursuant to a Rule 10b5-1 trading plan adopted on December 6, 2018.
The reported transaction was made by the reporting person's spouse. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for Section 16 purposes.
- (3) Exercisable as to 25% of shares one year following grant date with the remaining shares exercisable in 36 equal monthly installments thereafter.

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