CORVEL CORP Form 4 February 06, 2008

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

Form 5

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

Washington, D.C. 20549

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Starck Daniel J

2. Issuer Name **and** Ticker or Trading Symbol

CORVEL CORP [CRVL]

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 02/04/2008

2010 MAIN STREET SUITE 600 02/04/20

____ Director
__X__ Officer (give title

Issuer

X Officer (give title ____ Other (specify below) CEO/President/COO

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Applicable Line)

X 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 2. Transaction Date Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities
TransactionAcquired (A) or
Code Disposed of (D)
(Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A) Reported
or Transaction(s)
(Instr. 3 and 4)

Code V Amount (D) Price

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date** Securities Security or Exercise Code (Month/Day/Year) any

7. Title and Amount

Underlying Securitie

(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 25.1	02/04/2008		A	6,000	<u>(1)</u>	02/04/2013	Common Stock	6,00
Non-Qualified Stock Option (right to buy)	\$ 25.1	02/04/2008		A	2,500	(2)	02/04/2013	Common Stock	2,50

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Starck Daniel J

2010 MAIN STREET SUITE 600

CEO/President/COO

IRVINE, CA 92614 **Signatures**

By: Sharon O'Connor For: Daniel J.

Starck

02/06/2008

**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) Option will vest based on achievement of certain performance criteria relating to revenue growth.
- (2) 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. 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.

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