

BLAHA DIANE
Form 4
February 07, 2011

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 *
BLAHA DIANE

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)
02/03/2011

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Sr. VP of Sales & Account Mgmt

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	02/03/2011		M		23 A \$ 14.76	1,080	D
Common Stock	02/03/2011		S		23 D \$ 46.671	1,057	D
Common Stock	02/03/2011		M		100 A \$ 27.03	1,157	D
Common Stock	02/03/2011		S		100 D \$ 46.97	1,057	D
Common Stock	02/03/2011		M		19 A \$ 27.03	1,076	D

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Common Stock	02/03/2011	S	19	D	\$ 47.18	1,057	D
Common Stock	02/03/2011	M	100	A	\$ 27.03	1,157	D
Common Stock	02/03/2011	S	100	D	\$ 47.9	1,057	D
Common Stock	02/03/2011	M	100	A	\$ 20.37	1,157	D
Common Stock	02/03/2011	S	100	D	\$ 46.57	1,057	D
Common Stock	02/03/2011	M	77	A	\$ 20.37	1,134	D
Common Stock	02/03/2011	S	77	D	\$ 46.671	1,057	D
Common Stock	02/03/2011	M	69	A	\$ 20.37	1,126	D
Common Stock	02/03/2011	S	69	D	\$ 46.68	1,057	D
Common Stock	02/03/2011	M	200	A	\$ 20.37	1,257	D
Common Stock	02/03/2011	S	200	D	\$ 46.94	1,057	D
Common Stock	02/03/2011	M	100	A	\$ 20.37	1,157	D
Common Stock	02/03/2011	S	100	D	\$ 47.01	1,057	D
Common Stock	02/03/2011	M	86	A	\$ 20.37	1,143	D
Common Stock	02/03/2011	S	86	D	\$ 47.02	1,057	D
Common Stock	02/03/2011	M	71	A	\$ 20.37	1,128	D
Common Stock	02/03/2011	S	71	D	\$ 47.18	1,057	D
Common Stock	02/03/2011	M	197	A	\$ 20.37	1,254	D
Common Stock	02/03/2011	S	197	D	\$ 47.24	1,057	D
Common Stock	02/03/2011	M	100	A	\$ 20.37	1,157	D
	02/03/2011	S	100	D	\$ 47.51	1,057	D

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Common
Stock

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)	Amount or Number of Shares
					V	(A)	(D)				
Non-Qualified Stock Option (right to buy)	\$ 14.76	02/03/2011		M		23		(1)	05/04/2011	Common Stock	23
Non-Qualified Stock Option (right to buy)	\$ 20.37	02/03/2011		M		100		(1)	02/05/2014	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 20.37	02/03/2011		M		77		(1)	02/05/2014	Common Stock	77
Non-Qualified Stock Option (right to buy)	\$ 20.37	02/03/2011		M		69		(1)	02/05/2014	Common Stock	69
Non-Qualified Stock Option (right to buy)	\$ 20.37	02/03/2011		M		200		(1)	02/05/2014	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 20.37	02/03/2011		M		100		(1)	02/05/2014	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 20.37	02/03/2011		M		86		(1)	02/05/2014	Common Stock	86

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Non-Qualified Stock Option (right to buy)	\$ 20.37	02/03/2011	M	71	<u>(1)</u>	02/05/2014	Common Stock	71
Non-Qualified Stock Option (right to buy)	\$ 20.37	02/03/2011	M	197	<u>(1)</u>	02/05/2014	Common Stock	197
Non-Qualified Stock Option (right to buy)	\$ 20.37	02/03/2011	M	100	<u>(1)</u>	02/05/2014	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 27.03	02/03/2011	M	100	<u>(1)</u>	07/09/2012	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 27.03	02/03/2011	M	19	<u>(1)</u>	07/09/2012	Common Stock	19
Non-Qualified Stock Option (right to buy)	\$ 27.03	02/03/2011	M	100	<u>(1)</u>	07/09/2012	Common Stock	100

Reporting Owners

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

Signatures

By: Sharon O'Connor For: Diane Blaha
Date: 02/07/2011

__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.

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