

CORVEL CORP  
Form 3  
May 08, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 <b>and</b> Ticker or Trading Symbol |  |
| Â Combs Michael G                         |         | (Month/Day/Year)                     | CORVEL CORP [CRVL]                                 |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer   | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| 2010 MAIN STREET SUITE                    |         | 04/30/2015                           |  |  |
| 600                                       |         |                                      | (Check all applicable)                             |  |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director                  | <input type="checkbox"/> 10% Owner                                     |
| IRVINE,Â CAÂ 92614                        |         |                                      | <input checked="" type="checkbox"/> Officer        | <input type="checkbox"/> Other   |
| (City)                                    | (State) | (Zip)                                | (give title below)                                 | (specify below)  |
|   |         |                                      | Chief Information Officer                          |  |
|   |         |                                      |  | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|   |         |                                      |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      |  | <input type="checkbox"/> Form filed by More than One Reporting Person  |

**Table I - Non-Derivative Securities Beneficially Owned**

|                                    |  |   |  |
|------------------------------------|--|---|--|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

|   |   |  |  |  |  |
|---|---|--|--|--|--|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|   | Date Exercisable  | Expiration Date  | Title  | Amount or Number of Shares   |  |

(Instr. 5)

|   |              |            |              |        |          |   |   |
|---|--------------|------------|--------------|--------|----------|---|---|
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 06/01/2017 | Common Stock | 1,000  | \$ 20.54 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 08/04/2016 | Common Stock | 800    | \$ 21.87 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 08/02/2017 | Common Stock | 1,200  | \$ 22.07 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 02/07/2018 | Common Stock | 800    | \$ 22.98 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 11/04/2015 | Common Stock | 700    | \$ 23    | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 05/02/2018 | Common Stock | 1,600  | \$ 23.1  | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 02/03/2016 | Common Stock | 1,000  | \$ 23.35 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(2)</u> | 03/01/2018 | Common Stock | 8,000  | \$ 24.24 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 02/02/2017 | Common Stock | 800    | \$ 24.64 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 05/12/2016 | Common Stock | 500    | \$ 24.78 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 11/03/2016 | Common Stock | 800    | \$ 26.38 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 08/01/2018 | Common Stock | 400    | \$ 34.77 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(3)</u> | 11/10/2019 | Common Stock | 10,350 | \$ 34.78 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(4)</u> | 11/04/2018 | Common Stock | 7,220  | \$ 40.24 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 08/04/2019 | Common Stock | 1,000  | \$ 40.57 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 05/08/2019 | Common Stock | 750    | \$ 44.86 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â <u>(1)</u> | 02/06/2019 | Common Stock | 400    | \$ 45.5  | D | Â |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

|          |           |                             |       |
|----------|-----------|-----------------------------|-------|
| Director | 10% Owner | Officer                     | Other |
| Â        | Â         | Â Chief Information Officer | Â     |

Combs Michael G  
2010 MAIN STREET SUITE 600  
IRVINE, CA 92614

## Signatures

By: Sharon O'Connor For: Michael G.  
Combs

05/08/2015

\_\_Signature of Reporting Person

Date

## 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.
- (2) Option will vest based on achievement of certain performance criteria relating to earnings growth.
- (3) 750 shares are exercisable as to 25% of shares one year following grant date with the remaining shares exercisable in 36 equal monthly installments thereafter. 9,600 shares will vest based on achievement of certain performance criteria relating to earnings growth.
- (4) 500 shares are exercisable as to 25% of shares one year following grant date with the remaining shares exercisable in 36 equal monthly installments thereafter. 6,720 shares will vest based on achievement of certain performance criteria relating to earnings growth.

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.