

CORVEL CORP
Form 8-K
November 02, 2010

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): October 29, 2010
CORVEL CORPORATION
(Exact Name of Registrant as Specified in Charter)**

DELAWARE
(State or Other Jurisdiction
of Incorporation)

000-19291
(Commission
File Number)

33-0282651
(IRS Employer
Identification No.)

**2010 Main Street, Suite 600,
Irvine, California**
(Address of Principal Executive Offices)

92614
(Zip Code)

Registrant's telephone number, including area code (949) 851-1473

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry Into a Material Definitive Agreement

As previously disclosed, in February 2005, Kathleen Roche, D.C., as plaintiff, filed a putative class action in Circuit Court for the 20th Judicial District, St. Clair County, Illinois, against the Company. The case sought unspecified damages based on the Company's alleged failure to direct patients to medical providers who were members of the CorVel CorCare PPO network and also alleged that the Company used biased and arbitrary computer software to review medical providers' bills. On October 29, 2010, the Company entered into a settlement agreement providing for the payment of \$2.1M to class members and up to an additional \$700,000 for attorneys' fees and expenses. The Company denies that its conduct was improper in any way and has denied all liability. The final settlement agreement must receive final approval by the Circuit Court before it becomes effective.

Item 2.02 Results of Operations and Financial Condition.

On November 2, 2010, CorVel Corporation issued a press release announcing its financial results for the three and six months ended September 30, 2010. A copy of the press release is furnished herewith as Exhibit No. 99.1.

The information contained in this report and in the exhibit attached to this report is being furnished to the Securities and Exchange Commission and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liability of that section, or incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

| Exhibit No. | Description of Exhibit |
|--------------------|--|
| 99.1 | Press Release, dated November 2, 2010, announcing CorVel Corporation's financial results for the three and six months ended September 30, 2010 (furnished herewith but not filed pursuant to Item 2.02). |

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CORVEL CORPORATION,
a Delaware corporation
(Registrant)

Date: November 2, 2010

By: /s/ Daniel J. Starck
Name: Daniel J. Starck
Title: President and Chief Executive
Officer

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