

CORVEL CORP  
Form 10-Q/A  
June 12, 2014

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**Form 10-Q/A**  
**(Amendment No. 1)**

**(Mark One)**

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the quarterly period ended December 31, 2013**

**or**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from \_\_\_\_\_ to \_\_\_\_\_**

**Commission File Number 0-19291**

**CorVel Corporation**

**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction of**  
**incorporation or organization)**

**33-0282651**  
**(I.R.S. Employer**  
**Identification Number)**

**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**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of shares outstanding of the registrant's Common Stock, \$0.0001 par value per share, as of January 27, 2014 was 20,924,613.

### **EXPLANATORY NOTE**

CorVel Corporation (the Company) is filing this Amendment No. 1 on Form 10-Q/A (the Amendment No. 1) to its Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2013, as originally filed with the Securities and Exchange Commission on February 7, 2014 (the Original Form 10-Q), solely to revise Items 5 and 6 of Part II of the Original Form 10-Q.

In addition, pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, this Amendment No. 1 includes currently dated certifications from the Company's Chief Executive Officer and Chief Financial Officer as required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002, filed as Exhibits Nos. 31.1, 31.2, 32.1 and 32.2.

This Amendment No. 1 speaks only as of the original filing date of the Original Form 10-Q and reflects only the changes discussed above. This Amendment No. 1 does not reflect events occurring after the filing of the Original Form 10-Q or modify or update those disclosures affected by subsequent events. Except for the changes described above, no other modifications, amendments, revisions or updates have been made to any other items, disclosures, information or financial statements contained in the Original Form 10-Q.

## PART II OTHER INFORMATION

### Item 5 Other Information

On November 4, 2013, CorVel Corporation granted performance options to its Chief Financial Officer, Scott R. McCloud, its Chief Information Officer, Donald C. McFarlane, and Diane Blaha, its Senior Vice President, Sales and Account Management, to purchase 1,200 shares, 4,800 shares and 6,000 shares, respectively, of CorVel's common stock under and pursuant to the terms of the CorVel Restated Omnibus Incentive Plan (Formerly the Restated 1988 Executive Stock Option Plan). These performance options will vest based on the achievement of certain performance criteria, approved by CorVel's Board of Directors and Compensation Committee, relating to certain earnings per share targets in calendar years 2014, 2015 and 2016. The exercise price of the options equaled the closing price of CorVel's common stock as quoted by the Nasdaq Global Select Market on the date of grant.

### Item 6 Exhibits

3.1 Amended and Restated Certificate of Incorporation of the Company. Incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on August 10, 2011.

3.2 Amended and Restated Bylaws of the Company. Incorporated herein by reference to Exhibit 3.2 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2006 filed on August 14, 2006.

3.3 Certification of Designation Increasing the Number of Shares of Series A Junior Participating Preferred Stock. Incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on November 24, 2008.

10.1\* Stock option agreement dated November 4, 2013, between the Company and Scott R. McCloud, providing performance vesting.

10.2\* Stock option agreement dated November 4, 2013, between the Company and Donald C. McFarlane, providing performance vesting.

10.3\* Stock option agreement dated November 4, 2013, between the Company and Diane Blaha, providing performance vesting.

31.1 Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

31.2 Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

32.1 Certification of the Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith)

32.2 Certification of the Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith)

101.0 The following materials from the Company's Quarterly Report on Form 10-Q for the period ended December 31, 2013, formatted in XBRL (eXtensible Business Reporting Language): (i) Consolidated Balance Sheets as of December 31, 2013 and March 31, 2013; (ii) Consolidated Statements of Income for the three and nine months ended December 31, 2012 and 2013; (iii) Consolidated Statements of Cash Flows for the nine months previously filed ended December 31, 2012 and 2013; and (iv) Notes to Consolidated Financial Statements.

\* Confidential treatment has been requested for certain confidential portions of this exhibit pursuant to Rule 24b-2 under the Securities Exchange Act of 1934. In accordance with Rule 24b-2, these confidential portions have been omitted from this exhibit and filed separately with the Securities and Exchange Commission.

**SIGNATURES**

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

By: /s/ V. GORDON CLEMONS  
V. Gordon Clemons,  
*President and Chief Executive Officer*

By: /s/ SCOTT R. McCLOUD  
Scott R. McCloud,  
*Chief Financial Officer*

Date: June 12, 2014