Morningstar, Inc. Form 4 June 26, 2007

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction 1(b).

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)

(Last)

1. Name and Address of Reporting Person * Mansueto Joseph D

> (First) (Middle)

C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE

(7:-

(Street)

(Ctota)

2. Issuer Name and Ticker or Trading Symbol

Morningstar, Inc. [MORN]

3. Date of Earliest Transaction (Month/Day/Year)

06/25/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

_X__ 10% Owner _X__ Director X_ Officer (give title __ Other (specify below)

Chairman & CEO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CHICAGO, IL 60606

(City)	(State) (Tabl	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	ly 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)				5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock	06/25/2007		S <u>(1)</u>	253	D	\$ 46.81	29,052,392	D	
Common Stock	06/25/2007		S(1)	100	D	\$ 46.88	29,052,292	D	
Common Stock	06/25/2007		S <u>(1)</u>	100	D	\$ 46.9	29,052,192	D	
Common Stock	06/25/2007		S <u>(1)</u>	100	D	\$ 46.91	29,052,092	D	
Common Stock	06/25/2007		S <u>(1)</u>	100	D	\$ 46.99	29,051,992	D	

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Common Stock	06/25/2007	S(1)	100	D	\$ 47.03	29,051,892	D
Common Stock	06/25/2007	S <u>(1)</u>	200	D	\$ 46.89	29,051,692	D
Common Stock	06/25/2007	S(1)	100	D	\$ 46.84	29,051,592	D
Common Stock	06/25/2007	S(1)	1,287	D	\$ 46.77	29,050,305	D
Common Stock	06/25/2007	S(1)	800	D	\$ 46.79	29,049,505	D
Common Stock	06/25/2007	S <u>(1)</u>	200	D	\$ 46.97	29,049,305	D
Common Stock	06/25/2007	S <u>(1)</u>	38	D	\$ 47.02	29,049,267	D
Common Stock	06/25/2007	S <u>(1)</u>	100	D	\$ 46.78	29,049,167	D
Common Stock	06/25/2007	S <u>(1)</u>	200	D	\$ 46.8	29,048,967	D
Common Stock	06/25/2007	S <u>(1)</u>	300	D	\$ 46.85	29,048,667	D
Common Stock	06/25/2007	S(1)	400	D	\$ 46.83	29,048,267	D
Common Stock	06/25/2007	S <u>(1)</u>	100	D	\$ 46.96	29,048,167	D
Common Stock	06/25/2007	S(1)	300	D	\$ 46.82	29,047,867	D
Common Stock	06/25/2007	S <u>(1)</u>	100	D	\$ 46.87	29,047,767	D
Common Stock	06/25/2007	S <u>(1)</u>	300	D	\$ 46.86	29,047,467	D

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

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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e	Securities	(Instr. 5)	Bene

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Derivative Security	Securitic Acquire (A) or Dispose of (D) (Instr. 3, 4, and 5					(Instr	. 3 and 4)
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Owner Follo Repo Trans (Instr

Reporting Owners

Reporting Owner Name / Address	Relationships							
rg	Director	10% Owner	Officer	Other				
Mansueto Joseph D C/O MORNINGSTAR, INC. 225 WEST WACKER DRIVE CHICAGO, IL 60606	X	X	Chairman & CEO					

Signatures

/s/ Richard Robbins, by power of attorney 06/26/2007

**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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 21, 2007.

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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