Morningstar, Inc. Form 4 November 08, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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may continue.

See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

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

(Middle)

(Zip)

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

(Street)

(State)

(First)

2. Issuer Name and Ticker or Trading Symbol

Morningstar, Inc. [MORN]

3. Date of Earliest Transaction (Month/Day/Year) 11/06/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_X__ Director X__ 10% Owner 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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

CHICAGO, IL 60606

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1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transactio Code (Instr. 8)		ties Acquired sposed of (D) 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A) or		Reported Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	11/07/2007		S(1)	100	D	\$ 74.92	28,147,808	D	
Common Stock	11/07/2007		S <u>(1)</u>	100	D	\$ 75.05	28,147,708	D	
Common Stock	11/07/2007		S(1)	200	D	\$ 74.99	28,147,508	D	
Common Stock	11/07/2007		S(1)	100	D	\$ 75	28,147,408	D	
Common Stock	11/07/2007		S(1)	163	D	\$ 74.87	28,147,245	D	

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Common Stock	11/07/2007	S <u>(1)</u>	100	D	\$ 74.99	28,147,145	D
Common Stock	11/07/2007	S <u>(1)</u>	200	D	\$ 74.88	28,146,945	D
Common Stock	11/07/2007	S <u>(1)</u>	200	D	\$ 74.87	28,146,745	D
Common Stock	11/07/2007	S <u>(1)</u>	100	D	\$ 74.83	28,146,645	D
Common Stock	11/07/2007	S <u>(1)</u>	100	D	\$ 74.89	28,146,545	D
Common Stock	11/07/2007	S <u>(1)</u>	100	D	\$ 74.91	28,146,445	D
Common Stock	11/07/2007	S <u>(1)</u>	100	D	\$ 74.96	28,146,345	D
Common Stock	11/07/2007	S <u>(1)</u>	200	D	\$ 74.93	28,146,145	D
Common Stock	11/07/2007	S <u>(1)</u>	500	D	\$ 74.95	28,145,645	D
Common Stock	11/07/2007	S <u>(1)</u>	100	D	\$ 74.92	28,145,545	D
Common Stock	11/07/2007	S <u>(1)</u>	100	D	\$ 74.9	28,145,445	D
Common Stock	11/07/2007	S <u>(1)</u>	200	D	\$ 75	28,145,245	D
Common Stock	11/07/2007	S <u>(1)</u>	800	D	\$ 74.95	28,144,445	D
Common Stock	11/07/2007	S <u>(1)</u>	200	D	\$ 74.84	28,144,245	D
Common Stock	11/07/2007	S <u>(1)</u>	200	D	\$ 74.83	28,144,045	D
Common Stock	11/07/2007	S <u>(1)</u>	100	D	\$ 75.15	28,143,945	D
Common Stock	11/07/2007	S <u>(1)</u>	1,100	D	\$ 74.98	28,142,845	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)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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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. Transacti Code (Instr. 8)	5. tiorNumber of) Derivativ Securities Acquired (A) or Disposed of (D)	s I	ate	Amou Under Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans
					Code \	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	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/ Heidi Miller, by power of attorney

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

Remarks:

Form 5 of 5

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.

Reporting Owners 3