Morningstar, Inc. Form 4 January 07, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

30(h) of the Investment Company Act of 1940

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Phillips Donald James II			2. Issuer Name and Ticker or Trading Symbol Morningstar, Inc. [MORN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (N	Middle)	3. Date of Earliest Transaction				`	• • • • • • • • • • • • • • • • • • • •	,
C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE			(Month/Day/Year) 01/03/2008			_X_ Director _X_ Officer (give below)		Owner er (specify	
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
CHICAGO,	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tabl	e I - Non-D	Derivative S	ecurities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any (Month/D	Date, if	3. Transactic Code (Instr. 8)	on(A) or Dispose (Instr. 3, 4	es Acquired posed of (D) and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	

(Instr. 3 and 4) Price Code V Amount (D) Common $S^{(1)}$ D 01/03/2008 393 314,736 D 75.45 Stock Common $S^{(1)}$ D 01/03/2008 300 D 314,436 Stock Common 01/03/2008 $S^{(1)}$ 900 D 313,536 Stock Common 01/03/2008 $S^{(1)}$ 900 D 312,636 Stock Common 01/03/2008 $S^{(1)}$ 300 D 312,336 D Stock

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Common Stock	01/03/2008	S <u>(1)</u>	600	D	\$ 75.5	311,736	D
Common Stock	01/03/2008	S(1)	300	D	\$ 75.51	311,436	D
Common Stock	01/03/2008	S(1)	100	D	\$ 75.52	311,336	D
Common Stock	01/03/2008	S(1)	1,000	D	\$ 75.53	310,336	D
Common Stock	01/03/2008	S(1)	600	D	\$ 75.54	309,736	D
Common Stock	01/03/2008	S(1)	300	D	\$ 75.57	309,436	D
Common Stock	01/03/2008	S(1)	1,200	D	\$ 75.58	308,236	D
Common Stock	01/03/2008	S(1)	100	D	\$ 75.59	308,136	D
Common Stock	01/03/2008	S <u>(1)</u>	200	D	\$ 75.68	307,936	D
Common Stock	01/03/2008	S(1)	100	D	\$ 75.69	307,836	D
Common Stock	01/03/2008	S(1)	400	D	\$ 75.72	307,436	D
Common Stock	01/03/2008	S(1)	300	D	\$ 75.77	307,136	D
Common Stock	01/03/2008	S(1)	1	D	\$ 75.81	307,135	D
Common Stock	01/03/2008	S(1)	100	D	\$ 75.82	307,035	D
Common Stock	01/03/2008	S(1)	99	D	\$ 75.83	306,936	D
Common Stock	01/03/2008	S(1)	300	D	\$ 76.04	306,636	D
Common Stock	01/03/2008	S(1)	100	D	\$ 76.55	306,536	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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2.			4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
e Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
Derivative				Securities	S		(Instr.	. 3 and 4)		Owne
Security				Acquired						Follo
				(A) or						Repo
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
								Amount		
					Date	Expiration	Title			
					Exercisable	Date	Title			
			Codo I	7 (A) (D)						
	e Conversion or Exercise Price of Derivative	e Conversion (Month/Day/Year) or Exercise Price of Derivative	e Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	e Conversion (Month/Day/Year) Execution Date, if Transact or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion or Exercise any Code of Price of Derivative Security Month/Day/Year) Execution Date, if any Code of (Instr. 8) Derivative Security Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise any Code of (Month/Day/Pear) Code of (Month/Day/Pear) Derivative Security Security Security Security Security Security Security Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date or Exercise Price of Derivative Security (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Expiration Date (Month/Day/Year) Date Expiration Exercisable Date	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amore or Exercise any Code of (Month/Day/Year) Under Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 8) Code of (Month/Day/Year) Under Security Securities (Instr. 8) Date Expiration Title Exercisable Date Title	Conversion or Exercise or Exercise Price of ODER or Exercise Price of ODER or Exercise ODER	Conversion or Exercise Price of Derivative Security Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 8) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Month/Day/Year) (Instr. 5) Derivative Securities Resolution Date (Instr. 3 and 4) Resolution Date (Instr. 5) Resolution Date (Instr

Reporting Owners

Reporting Owner Name / Address	Relationships						
r-	Director	10% Owner	Officer	Other			
Phillips Donald James II C/O MORNINGSTAR, INC. 225 WEST WACKER DRIVE CHICAGO, IL 60606	X		Managing Director				

Signatures

/s/ Heidi Miller, by power of attorney 01/07/2008

**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 May 9, 2006.

Remarks:

Form 2 of 2

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