Morningstar, Inc. Form 4 January 31, 2008

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

SECURITIES

Check this box

obligations

1(b).

Common

Common

Stock

Stock

01/30/2008

01/30/2008

may continue.

See Instruction

if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Section 16. Form 4 or Form 5

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> Mansueto Joseph D			2. Issuer Name and Ticker or Trading Symbol Morningstar, Inc. [MORN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE			(Month/Day/Year) 01/30/2008	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman & CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
CHICAGO, IL 60606				Form filed by More than One Reporting Person		

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) (Instr. 3, 4 and 5) Code Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common $S_{\underline{1}}^{(1)}$ 01/30/2008 66 D 27,967,779 D 61.84 Stock Common $S^{(1)}$ 27,967,679 01/30/2008 100 D D Stock Common $S^{(1)}$ 300 D 01/30/2008 27,967,379 D 61.82 Stock

S(1)	310	D	\$ 61.9	27,967,069	
S(1)	300	D	\$ 61.83	27,966,769	

D

D

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Common Stock	01/30/2008	S <u>(1)</u>	300	D	\$ 61.95	27,966,469	D
Common Stock	01/30/2008	S <u>(1)</u>	500	D	\$ 61.93	27,965,969	D
Common Stock	01/30/2008	S <u>(1)</u>	100	D	\$ 62	27,965,869	D
Common Stock	01/30/2008	S <u>(1)</u>	200	D	\$ 61.97	27,965,669	D
Common Stock	01/30/2008	S <u>(1)</u>	3,005	D	\$ 61.66	27,962,664	D
Common Stock	01/30/2008	S <u>(1)</u>	100	D	\$ 61.71	27,962,564	D
Common Stock	01/30/2008	S <u>(1)</u>	1,100	D	\$ 61.73	27,961,464	D
Common Stock	01/30/2008	S <u>(1)</u>	800	D	\$ 61.77	27,960,664	D
Common Stock	01/30/2008	S <u>(1)</u>	200	D	\$ 61.79	27,960,464	D
Common Stock	01/30/2008	S <u>(1)</u>	300	D	\$ 61.89	27,960,164	D
Common Stock	01/30/2008	S <u>(1)</u>	100	D	\$ 61.69	27,960,064	D
Common Stock	01/30/2008	S <u>(1)</u>	200	D	\$ 61.78	27,959,864	D
Common Stock	01/30/2008	S <u>(1)</u>	19	D	\$ 61.76	27,959,845	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)

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	Transaction	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)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	S	(Instr. 3 and 4)		Own
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr
					(Instr. 3,				

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4, and 5)

								Amount
					Date Exercisable	Expiration Date	Title	of
C	Code	V	(A)	(D)				Shares

Reporting Owners

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

Signatures

/s/ Heidi Miller, by power of attorney 01/31/2008

**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 in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 12, 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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