

Edgar Filing: Morningstar, Inc. - Form 4

Common Stock	08/14/2006	<u>S</u> (1)	90	D	\$ 34.69	26,646	D
Common Stock	08/14/2006	<u>S</u> (1)	90	D	\$ 34.7	26,556	D
Common Stock	08/14/2006	<u>S</u> (1)	90	D	\$ 34.71	26,466	D
Common Stock	08/14/2006	<u>S</u> (1)	7	D	\$ 34.73	26,459	D
Common Stock	08/14/2006	<u>S</u> (1)	45	D	\$ 34.77	26,414	D
Common Stock	08/14/2006	<u>S</u> (1)	67	D	\$ 34.84	26,347	D
Common Stock	08/14/2006	<u>S</u> (1)	45	D	\$ 34.85	26,302	D
Common Stock	08/14/2006	<u>S</u> (1)	81	D	\$ 34.92	26,221	D
Common Stock	08/14/2006	<u>S</u> (1)	134	D	\$ 35.01	26,087	D
Common Stock	08/14/2006	<u>S</u> (1)	89	D	\$ 35.02	25,998	D
Common Stock	08/14/2006	<u>S</u> (1)	90	D	\$ 35.04	25,908	D
Common Stock	08/14/2006	<u>S</u> (1)	2	D	\$ 35.06	25,906	D
Common Stock	08/14/2006	<u>S</u> (1)	54	D	\$ 35.07	25,852	D
Common Stock	08/14/2006	<u>S</u> (1)	78	D	\$ 35.09	25,774	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 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo
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Disposed
of (D)
(Instr. 3,
4, and 5)

Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boudos Martha Dustin C/O MORNINGSTAR, INC. 225 WEST WACKER DRIVE CHICAGO, IL 60606			Chief Financial Officer	

Signatures

/s/ Heidi Miller, by power of attorney
08/14/2006

 **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

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.