

Morningstar, Inc.
Form 4
May 30, 2008

FORM 4

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

OMB APPROVAL

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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)

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

(Last) (First) (Middle)
**C/O MORNINGSTAR, INC., 225
WEST WACKER DRIVE**

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Morningstar, Inc. [MORN]

3. Date of Earliest Transaction
(Month/Day/Year)
05/28/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/28/2008		S ⁽¹⁾		100	D	\$ 69.97
Common Stock	05/28/2008		S ⁽¹⁾		100	D	\$ 69.98
Common Stock	05/28/2008		S ⁽¹⁾		100	D	\$ 69.96
Common Stock	05/28/2008		S ⁽¹⁾		100	D	\$ 70
Common Stock	05/28/2008		S ⁽¹⁾		261	D	\$ 69.98
							27,626,892
							27,626,792
							27,626,692
							27,626,592
							27,626,331

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Common Stock	05/28/2008	<u>S⁽¹⁾</u>	200	D	\$ 70.03	27,626,131	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	600	D	\$ 69.99	27,625,531	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	100	D	\$ 70.12	27,625,431	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	100	D	\$ 70.13	27,625,331	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	100	D	\$ 70.09	27,625,231	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	99	D	\$ 70.06	27,625,132	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	101	D	\$ 70.07	27,625,031	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	100	D	\$ 70.04	27,624,931	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	221	D	\$ 69.97	27,624,710	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	479	D	\$ 69.94	27,624,231	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	439	D	\$ 69.96	27,623,792	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	400	D	\$ 70	27,623,392	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	100	D	\$ 70.1	27,623,292	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	97	D	\$ 70.28	27,623,195	D
Common Stock	05/28/2008	<u>S⁽¹⁾</u>	3	D	\$ 70.33	27,623,192	D

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

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(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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
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Derivative Security	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3 and 4)	Own Follo Repo Trans (Instr
	Code V (A) (D) Date	Expiration Date	Title
		Exercisable	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		Chairman & CEO	

Signatures

/s/ Heidi Miller, by power of attorney 05/30/2008

__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.

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