

Morningstar, Inc.
Form 4
May 06, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SOFTBANK CORP

(Last) (First) (Middle)
1-9-1 HIGASHI-SHIMBASHI
(Street)
MINATO-KU, TOKYO,
JAPAN 105-7303

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/06/2005		S	6,984,821	D \$ 18.5 0	I (1)	By SOFTBANK Investment Corporation
Common Stock	05/06/2005		S	627,679	D \$ 18.5 0	I (2)	By SOFTBANK Contents Fund

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

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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 Disposed of (D) (Instr. 3, 4, and 5)	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. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOFTBANK CORP 1-9-1 HIGASHI-SHIMBASHI MINATO-KU, TOKYO, JAPAN 105-7303		X		

Signatures

SOFTBANK CORP. /s/ Masayoshi Son	04/27/2005
__Signature of Reporting Person	Date
SOFTBANK FINANCE CORPORATION /s/ Yoshitaka Kitao	05/06/2005
__Signature of Reporting Person	Date
SOFTBANK INVESTMENT CORPORATION /s/ Yoshitaka Kitao	05/06/2005
__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) SOFTBANK Investment Corporation, whose address is 19F Izumi Garden Tower 1-6-1 Roppongi, Minato-ku, Tokyo 106-6019 Japan, is an affiliate of SOFTBANK Finance Corporation. SOFTBANK Finance Corporation, whose address is 20F Izumi Garden Tower 1-6-1 Roppongi, Minato-ku, Tokyo 106-6020 Japan, is a wholly owned subsidiary of SOFTBANK Corp. Accordingly, securities owned by SOFTBANK Investment Corporation could be deemed to be beneficially owned by SOFTBANK Finance Corporation, and securities owned by SOFTBANK Finance Corporation could be deemed to be beneficially owned by SOFTBANK Corp. SOFTBANK Corp. disclaims beneficial ownership of these shares.

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- (2) SOFTBANK Contents Fund, whose address is 19F Izumi Garden Tower 1-6-1 Roppongi, Minato-ku, Tokyo 106-6019 Japan, is an affiliate of SOFTBANK Finance Corporation. SOFTBANK Finance Corporation, whose address is 20F Izumi Garden Tower 1-6-1 Roppongi, Minato-ku, Tokyo 106-6020 Japan, is a wholly owned subsidiary of SOFTBANK Corp. Accordingly, securities owned by SOFTBANK Contents Fund could be deemed to be beneficially owned by SOFTBANK Finance Corporation, and securities owned by SOFTBANK Finance Corporation could be deemed to be beneficially owned by SOFTBANK Corp. SOFTBANK Corp. disclaims beneficial ownership of these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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