Morningstar, Inc. Form 4 November 26, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

Symbol

1(b).

(Print or Type Responses)

Phillips Donald James II

1. Name and Address of Reporting Person *

			Symbol											
		Morningstar, Inc. [MORN]					(Check all applicable)							
	(Last)	(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)							_X_ Director		Owner			
	C/O MORN	INGSTAR, IN	11/23/20	•	,				_X_ Officer (give title Other (specify					
		CKER DRIVE	11/23/20	<i>30 1</i>					below) below)					
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,									Managing Director				
		(Street)		4. If Amendment, Date Original						6. Individual or Joint/Group Filing(Check				
				Filed(Mon	Filed(Month/Day/Year)					Applicable Line)				
									X Form filed by One Reporting Person Form filed by More than One Reporting					
	CHICAGO,	IL 60606			Person					More man One Ke	porting			
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owner.												ly Owned		
	1.Title of	emed	3.		4. Securi	ties A	cquired	5. Amount of 6. Ownership 7. Nature of						
	Security	(Month/Day/Yea	r) Execution	on Date, if				Securities	Form: Direct In	Indirect				
	(Instr. 3)		any		Code		(Instr. 3,	4 and	5)	Beneficially (D) or Beneficially Owned Indirect (I) Owner				
			(Month/	/Day/Year)	(Instr.	8)				Owned Following	Ownership (Instr. 4)			
											(Instr. 4)	(111811.4)		
							(A)			Reported Transaction(s))			
					Code	v	Amount	or (D)	Price	(Instr. 3 and 4)				
	Common	11/23/2007			S(1)		700	D	\$	215 721	D			
	Stock	11/23/2007			3 <u>(1)</u>		700	ע	71.86	315,721	D			
	Common								\$					
	Stock	11/23/2007			S(1)		100	D	\$ 71.87	315,621	D			
									,1.07					
	Common	11/23/2007			S(1)		500	D	\$	315,121	D			
	Stock				~				71.88	,	_			
	Common	11/22/2007			c (1)		17	Б	\$	215 104	D			
	Stock	11/23/2007			S(1)		17	D	\$ 71.89	315,104	D			
	Common													
	Common	11/23/2007			S(1)		1,126	D	\$ 71.9	313,978	D			
	Stock													

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Common Stock	11/23/2007	S <u>(1)</u>	8	D	\$ 71.91	313,970	D
Common Stock	11/23/2007	S <u>(1)</u>	74	D	\$ 71.93	313,896	D
Common Stock	11/23/2007	S <u>(1)</u>	300	D	\$ 71.94	313,596	D
Common Stock	11/23/2007	S <u>(1)</u>	700	D	\$ 71.95	312,896	D
Common Stock	11/23/2007	S <u>(1)</u>	300	D	\$ 71.96	312,596	D
Common Stock	11/23/2007	S <u>(1)</u>	300	D	\$ 71.97	312,296	D
Common Stock	11/23/2007	S <u>(1)</u>	100	D	\$ 71.98	312,196	D
Common Stock	11/23/2007	S <u>(1)</u>	860	D	\$ 71.99	311,336	D
Common Stock	11/23/2007	S <u>(1)</u>	1,200	D	\$ 72	310,136	D
Common Stock	11/23/2007	S <u>(1)</u>	600	D	\$ 72.02	309,536	D
Common Stock	11/23/2007	S <u>(1)</u>	500	D	\$ 72.03	309,036	D
Common Stock	11/23/2007	S <u>(1)</u>	600	D	\$ 72.05	308,436	D
Common Stock	11/23/2007	S <u>(1)</u>	100	D	\$ 72.06	308,336	D
Common Stock	11/23/2007	S <u>(1)</u>	100	D	\$ 72.07	308,236	D
Common Stock	11/23/2007	S <u>(1)</u>	700	D	\$ 72.08	307,536	D
Common Stock	11/23/2007	S <u>(1)</u>	100	D	\$ 72.11	307,436	D
Common Stock	11/23/2007	S <u>(1)</u>	500	D	\$ 72.12	306,936	D
Common Stock	11/23/2007	S <u>(1)</u>	300	D	\$ 72.2	306,636	D
Common Stock	11/23/2007	S <u>(1)</u>	100	D	\$ 72.31	306,536	D

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

Persons who respond to the collection of information contained in this form are not

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required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amoun	nt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
Derivative				Securities			(Instr. 3	3 and 4)		Owne
Security				Acquired						Follo
				(A) or						Repo
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
								Amount		
					Date	Expiration				
					Exercisable Date	Date				
			Code V	(A) (D)						
	Conversion or Exercise Price of Derivative	Conversion (Month/Day/Year) or Exercise Price of Derivative	Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	Conversion (Month/Day/Year) Execution Date, if Transaction or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion (Month/Day/Year) Execution Date, if TransactionNumber or Exercise any Code of Price of (Month/Day/Year) (Instr. 8) Derivative Security Acquired (A) or Disposed of (D) (Instr. 3,	Conversion or Exercise any Code of (Month/Day/Pear) Price of (Month/Day/Year) Derivative Security Code of (Month/Day/Pear) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Price of (Month/Day/Year) (Instr. 8) Derivative Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Expiration Date Code of (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amour or Exercise any Code of (Month/Day/Year) Underly Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 5) Derivative Securities (Instr. 7) Derivative (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Amour Code of (Month/Day/Year) Underly Securities (Instr. 7) Date Expiration Exercisable Date Title	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Underlying Code of (Month/Day/Year) Underlying Securities Price of (Month/Day/Year) (Instr. 8) Derivative Security Securities Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Amount of (Month/Day/Year) Underlying Securities Securities (Instr. 3 and 4) Amount of (Month/Day/Year) Underlying Securities Securities Faction Date Expiration Date Amount of (Month/Day/Year) Underlying Securities Securities Faction Date Expiration Date Expiration Date Or Number of	Conversion of Month/Day/Year)

Reporting Owners

Reporting Owner Name / Address	Relationships							
	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 11/26/2007

**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.

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