

Mansueto Joseph D
 Form 4
 May 08, 2008

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 *
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)
C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2008

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

(Street)
CHICAGO, IL 60606

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 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)
				(A) or (D)	Price		
Common Stock	05/07/2008		S ⁽¹⁾	V	100 \$ 75.69	D	27,669,885
Common Stock	05/07/2008		S ⁽¹⁾	V	100 \$ 74.84	D	27,669,785
Common Stock	05/07/2008		S ⁽¹⁾	V	100 \$ 74.82	D	27,669,685
Common Stock	05/07/2008		S ⁽¹⁾	V	100 \$ 75.35	D	27,669,585
Common Stock	05/07/2008		S ⁽¹⁾	V	100 \$ 75.29	D	27,669,485

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Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 75.32	27,669,385	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	200	D	\$ 76.34	27,669,185	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	200	D	\$ 76.08	27,668,985	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 76.01	27,668,885	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 76.35	27,668,785	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	86	D	\$ 76.13	27,668,699	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 76.11	27,668,599	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 76.16	27,668,499	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 76.15	27,668,399	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 76.39	27,668,299	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 76.33	27,668,199	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 76.4	27,668,099	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	300	D	\$ 76.58	27,667,799	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 76.66	27,667,699	D
Common Stock	05/07/2008	<u>S⁽¹⁾</u>	100	D	\$ 76.65	27,667,599	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)		Title	Amount or Number of Shares
	Code	V	(A)	(D)		

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
Date: 05/08/2008

**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.

Remarks:

Form 3 of 3

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.