Morningstar, Inc. Form 4 January 17, 2008

## FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

may continue. See Instruction 1(b).

obligations

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)

**OMB APPROVAL** 

OMB Number:

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January 31, 2005

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0.5

| 1. Name and Address of Reporting Person * Sturm Paul W |          |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Morningstar, Inc. [MORN] | 5. Relationship of Reporting Person(s) to Issuer   |  |  |  |
|--|----------|----------|---|--|--|--|--|
| (Last)   | (First)  | (Middle) | 3. Date of Earliest Transaction   | (Check all applicable)   |  |  |  |
| C/O MORNINGSTAR, INC., 225<br>WEST WACKER DRIVE        |          |          | (Month/Day/Year)<br>01/16/2008  | X Director 10% Owner Other (specify below) below)  |  |  |  |
|  | (Street) |          | 4. If Amendment, Date Original  | 6. Individual or Joint/Group Filing(Check  |  |  |  |
| CHICAGO, II  | L 60606  |          | Filed(Month/Day/Year)   | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person |  |  |  |

| (City)                               | (State) (   | Zip) Table | e I - Non-D                            | erivative   | Secur            | ities Acqu  | uired, Disposed of   | , or Beneficiall   | y Owned   |
|--------------------------------------|---|------------|--|---|------------------|-------------|--|--|---|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year) |            | 3.<br>Transactio<br>Code<br>(Instr. 8) | 4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) |                  |             | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|                                      |   |            | Code V                                 | Amount  | (A)<br>or<br>(D) | Price       | Transaction(s) (Instr. 3 and 4)  |  |   |
| Common<br>Stock                      | 01/16/2008  |            | S <u>(1)</u>                           | 100   | D                | \$<br>64.36 | 184,599  | D  |   |
| Common<br>Stock                      | 01/16/2008  |            | S(1)                                   | 100   | D                | \$ 64.5     | 184,499  | D  |   |
| Common<br>Stock                      | 01/16/2008  |            | S(1)                                   | 200   | D                | \$<br>64.57 | 184,299  | D  |   |
| Common<br>Stock                      | 01/16/2008  |            | S(1)                                   | 200   | D                | \$<br>64.72 | 184,099  | D  |   |
| Common<br>Stock                      | 01/16/2008  |            | S <u>(1)</u>                           | 200   | D                | \$<br>64.99 | 183,899  | D  |   |

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| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$<br>65.02 | 183,699 | D |
|-----------------|------------|--------------|-----|---|-------------|---------|---|
| Common<br>Stock | 01/16/2008 | S(1)         | 100 | D | \$<br>65.38 | 183,599 | D |
| Common<br>Stock | 01/16/2008 | S <u>(1)</u> | 100 | D | \$<br>65.39 | 183,499 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$<br>65.47 | 183,299 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$<br>65.49 | 183,099 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$<br>65.55 | 182,899 | D |
| Common<br>Stock | 01/16/2008 | S <u>(1)</u> | 200 | D | \$<br>65.59 | 182,699 | D |
| Common<br>Stock | 01/16/2008 | S <u>(1)</u> | 200 | D | \$<br>65.71 | 182,499 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$<br>65.79 | 182,299 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$ 65.8     | 182,099 | D |
| Common<br>Stock | 01/16/2008 | S <u>(1)</u> | 200 | D | \$<br>65.83 | 181,899 | D |
| Common<br>Stock | 01/16/2008 | S <u>(1)</u> | 200 | D | \$<br>65.85 | 181,699 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 400 | D | \$<br>65.94 | 181,299 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$<br>65.96 | 181,099 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$<br>65.99 | 180,899 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$<br>66.01 | 180,699 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$<br>66.16 | 180,499 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 200 | D | \$<br>66.17 | 180,299 | D |
| Common<br>Stock | 01/16/2008 | S(1)         | 600 | D | \$<br>66.28 | 179,699 | 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

SEC 1474 (9-02)

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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)

| 1. Title  | of 2.         | 3. Transaction Date | 3A. Deemed         | 4.         | 5.         | 6. Date Exer | cisable and | 7. Titl | le and       | 8. Price of | 9. Nu  |
|-----------|---------------|---------------------|--------------------|------------|------------|--------------|-------------|---------|--------------|-------------|--------|
| Derivati  | ve Conversion | (Month/Day/Year)    | Execution Date, if | Transacti  | orNumber   | Expiration D | ate         | Amou    | ınt of       | Derivative  | Deriv  |
| Security  | or Exercise   |                     | any                | Code       | of         | (Month/Day/  | Year)       | Under   | rlying       | Security    | Secu   |
| (Instr. 3 | ) Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivative | e            |             | Secur   | ities        | (Instr. 5)  | Bene   |
|           | Derivative    |                     |                    |            | Securities | 3            |             | (Instr. | . 3 and 4)   |             | Own    |
|           | Security      |                     |                    |            | Acquired   |              |             |         |              |             | Follo  |
|           |               |                     |                    |            | (A) or     |              |             |         |              |             | Repo   |
|           |               |                     |                    |            | Disposed   |              |             |         |              |             | Trans  |
|           |               |                     |                    |            | of (D)     |              |             |         |              |             | (Instr |
|           |               |                     |                    |            | (Instr. 3, |              |             |         |              |             |        |
|           |               |                     |                    |            | 4, and 5)  |              |             |         |              |             |        |
|           |               |                     |                    |            |            |              |             |         | Amount       |             |        |
|           |               |                     |                    |            |            |              |             |         | Amount       |             |        |
|           |               |                     |                    |            |            | Date         | Expiration  | Title   | or<br>Number |             |        |
|           |               |                     |                    |            |            | Exercisable  | Date        | Title   | of           |             |        |
|           |               |                     |                    | Code V     | (A) (D)    |              |             |         | Shares       |             |        |
|           |               |                     |                    | Code v     | (A) (D)    |              |             |         | Snares       |             |        |

## **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |  |  |  |
|---|---------------|-----------|---------|-------|--|--|--|
| 1 6   | Director      | 10% Owner | Officer | Other |  |  |  |
| Sturm Paul W<br>C/O MORNINGSTAR, INC.<br>225 WEST WACKER DRIVE<br>CHICAGO, IL 60606 | X             |           |         |       |  |  |  |

# **Signatures**

/s/ Heidi Miller, by power of attorney

01/17/2008

Date

\*\*Signature of Reporting Person

# **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 March 21, 2007.

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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