FILED PURSUANT TO SECTION 16(a) OF THE SECURITIES EXCHANGE ACT OF 1934 OR SECTION 30(h) OF THE INVESTMENT COMPANY ACT OF 1940

1. Name and Address of Reporting Person

Dunn Daniel Joseph
(C/O MORNINGSTAR, INC., 22 WEST WASHINGTON STREET
CHICAGO, IL 60602)

2. Issuer Name and Ticker or Trading Symbol

Morningstar, Inc. [MORN]

3. Date of Earliest Transaction (MM/DD/YYYY)

11/15/2019

4. If Amendment, Date Original Filed (MM/DD/YYYY)


5. Relationship of Reporting Person(s) to Issuer

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

Chief Revenue Officer

6. Individual or Joint/Group Filing

( ) 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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I)</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Stock Units</td>
<td>11/15/2019</td>
<td>A</td>
<td>646</td>
<td>(1)</td>
<td>646</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired or Disposed of (A) or (D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Amount or Number of Shares</th>
<th>Ownership Form: Direct (D) or Indirect (I)</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Stock Units</td>
<td>(1)</td>
<td>11/15/2019</td>
<td>A</td>
<td>646</td>
<td>(1)</td>
<td>11/15/2022</td>
<td>646</td>
<td>S0</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) The market stock units earned will be based on the company's cumulative total shareholder return for the three year performance period ending November 14, 2022.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dunn Daniel Joseph</td>
<td>Director, Chief Revenue Officer</td>
</tr>
</tbody>
</table>

Signatures

/s/ Patrick Maloney, by power of attorney 11/18/2019

Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.