United States Securities and Exchange Commission  
Washington, D.C. 20549  
Statement of Changes in Beneficial Ownership of Securities  

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3) | 2. Trans. Date | 3. Trans. 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)
--- | --- | --- | --- | --- | --- | ---
Common Stock (Restricted Stock Units) | 5/15/2017 | A | 1728 | A | $0 | 16041 | D

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

--- | --- | --- | --- | --- | --- | --- | --- | --- | --- | ---

Explanation of Responses:

(1) Each restricted stock unit represents a contingent right to receive one share of Morningstar, Inc. common stock. The restricted stock units vest in three equal annual installments beginning May 15, 2018.

Reporting Owners

Reporting Owner Name / Address | Relationships
--- | ---
Lyons William M | Director
C/O Morningstar, Inc., 22 West Washington Street | 10% Owner
CHICAGO, IL 60602 | Officer

Signatures

/s/ Heidi Miller, by power of attorney | 5/16/2017
--- | ---
**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.