

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

[ ] 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 or  
Section 30(h) of the Investment Company Act of 1940

|  |   |   |
|--|---|---|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>NOONAN JACK</b><br>(Last) (First) (Middle)<br><br><b>C/O MORNINGSTAR, INC., 22 WEST WASHINGTON STREET</b><br>(Street)<br><br><b>CHICAGO, IL 60602</b><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>Morningstar, Inc. [ MORN ]</b> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director _____ 10% Owner<br>_____ Officer (give title below) _____ Other (specify below)     |
| <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><p align="center"><b>5/15/2019</b></p>  |   | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>   |   |   |

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

| 1. Title of Security (Instr. 3)           | 2. Trans. Date | 2A. Deemed Execution Date, if any | 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) |
|---|----------------|-----------------------------------|---------------------------|---|---|------------|-------|---|--|---|
|   |                |                                   | Code                      | V | Amount  | (A) or (D) | Price |   |  |   |
| Common Stock (Restricted Stock Units) (1) | 5/15/2019      |                                   | A                         |   | 1127  | A          | \$0   | 5807  | D  |   |
| Common Stock                              |                |                                   |                           |   |   |            |       | 25401   | I  | By Trust  |
| Common Stock                              |                |                                   |                           |   |   |            |       | 1000  | I  | By spouse   |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|--|--|--|
|  |  |                |                                   | Code                      | V | (A)  | (D) | Date Exercisable                        | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |

**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, 2020.

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| NOONAN JACK<br>C/O MORNINGSTAR, INC.<br>22 WEST WASHINGTON STREET<br>CHICAGO, IL 60602 | X             |           |         |       |

**Signatures**

/s/ Heidi Miller, by power of attorney

5/17/2019

\*\*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).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.