**FORM 4**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person
   Rothschild Tricia

2. Issuer Name and Ticker or Trading Symbol
   Morningstar, Inc. [ MORN ]

3. Date of Earliest Transaction (MM/DD/YYYY)
   5/15/2017

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   _X_ Director
   _X_ Officer (give title below)
   _X_ Other (specify below)
   Chief Product Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
   _X_ Form filed by One Reporting Person
   _X_ Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>V</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
<th>Ownership Form</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>5/15/2017</td>
<td>A</td>
<td>1772</td>
<td>A</td>
<td>$0</td>
<td>8411</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/15/2017</td>
<td>F</td>
<td>259</td>
<td>D</td>
<td>$75.22</td>
<td>8152</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>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>V</th>
<th>Amount (A) or (D)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Derivative Security Beneficially Owned Following Reported Transaction(s)</th>
<th>Price of Derivative Security</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form of Derivative Security</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Stock Units</td>
<td>5/15/2017</td>
<td>A</td>
<td>923</td>
<td>(2)</td>
<td>5/15/2020</td>
<td>Common Stock</td>
<td>923</td>
<td>$0</td>
<td>923</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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**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 four equal annual installments beginning May 15, 2018.

2. The market stock units earned will be based on the company's cumulative total shareholder return for the three year performance period ending May 14, 2020.

**Reporting Owners**

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rothschild Tricia</td>
<td>Director, 10% Owner, Officer, Chief Product Officer</td>
</tr>
</tbody>
</table>

**Signatures**

_/s/ Heidi Miller, by power of attorney_ 5/17/2017

**Signature of Reporting Person**

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.