FORM 4

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
Desmond Bevin
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)
10/28/2019

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
____ Director  ____ 10% Owner
X  __ Officer (give title below)  ____ Other (specify below)

Head of Talent and Culture

6. Individual or Joint/Group Filing (Check Applicable Line)
_ 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>Code</th>
<th>Amount</th>
<th>Price</th>
<th>Ownership Form</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>10/28/2019</td>
<td>S(1)</td>
<td>1359</td>
<td>D</td>
<td>$149.2257(2)</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/28/2019</td>
<td>S(2)</td>
<td>156</td>
<td>D</td>
<td>$149.8913(3)</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>21113</td>
<td>I</td>
<td></td>
<td>By spouse</td>
</tr>
</tbody>
</table>

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

Explaination of Responses:

(1) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 6, 2019.

(2) The transaction was executed in multiple trades at prices ranging from $148.79 to $149.74. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Morningstar or a shareholder of Morningstar full information regarding the number of shares and prices at which the transaction was effected.

(3) The transaction was executed in multiple trades at prices ranging from $149.84 to $149.92. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Morningstar or a shareholder of Morningstar full information regarding the number of shares and prices at which the transaction was effected.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Desmond Bevin</td>
<td>Director 10% Owner Officer Head of Talent and Culture</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td></td>
</tr>
<tr>
<td>22 WEST WASHINGTON STREET</td>
<td></td>
</tr>
<tr>
<td>CHICAGO, IL 60602</td>
<td></td>
</tr>
</tbody>
</table>

Signatures
/s/ Pat Maloney, by power of attorney 10/29/2019
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.