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  
TSAY CAROLINE J  
(C/O MORNINGSTAR, INC., 22 WEST WASHINGTON STREET)  
CHICAGO, IL 60602

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

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

3. Date of Earliest Transaction (MM/DD/YYYY)  
5/15/2019

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

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

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Trans. Date</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Code: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units) (1)</td>
<td>5/15/2019</td>
<td>A</td>
<td>1127 A</td>
<td>$0 5786</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Code V (A) (D)</td>
<td>Date Exercisable Expiration Date</td>
<td>Title Amount or Number of Shares</td>
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</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>TSAY CAROLINE J</td>
<td>X</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/ 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).


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.