1. Name and Address of Reporting Person *
Lyons William M  
C/O MORNINGSTAR, INC., 225 W. WACKER DRIVE  
CHICAGO, IL 60606

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

3. Date of Earliest Transaction (MM/DD/YYYY)
11/15/2007

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

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

6. Individual or Joint/Group Filing (Check Applicable Line)
__ X _ Form filed by One Reporting Person
___ 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>Trans. Code</th>
<th>Amount</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>11/15/2007</td>
<td>A</td>
<td>3531</td>
<td>A</td>
<td>3531 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>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
</tr>
</thead>
</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 November 15, 2008.

**Reporting Owners**

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
</table>
| Lyons William M  
C/O MORNINGSTAR, INC.  
225 W. WACKER DRIVE  
CHICAGO, IL 60606 | X |

**Signatures**
/s/ Heidi Miller, by power of attorney  11/19/2007
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.