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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *

Desmond Bevin

(Last) (First) (Middle)

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)

5/15/2012

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

_ Form filed by More than One Reporting Person

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

_____ Director

_____ 10% Owner

_ X Officer (give title below)

_____ Other (specify below)

President, Int'l Division

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>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>5/15/2012</td>
<td>F</td>
<td>2101</td>
<td>$55.43</td>
</tr>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>5/15/2012</td>
<td>A</td>
<td>6855</td>
<td>$0</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/15/2012</td>
<td>F</td>
<td>144</td>
<td>$55.43</td>
</tr>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>5/15/2012</td>
<td>A</td>
<td>451</td>
<td>$0</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>Amount or Number of Shares</th>
</tr>
</thead>
</table>

Explanation of Responses:

(1) Each restricted stock unit represents a contingent right to receive one share of Morningstar, Inc. stock. The restricted stock units vest in four equal annual installments beginning May 15, 2013.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Desmond Bevin</td>
<td>Director</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td>10% Owner</td>
</tr>
<tr>
<td>22 WEST WASHINGTON STREET</td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>President, Int'l Division</td>
</tr>
</tbody>
</table>
Signatures

/s/ Heidi Miller, by power of attorney  5/16/2012

** 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.