FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 4, 2015

MORNINGSTAR, INC.
(Exact name of registrant as specified in its charter)

Illinois
(State or other jurisdiction
of incorporation)

000-51280
(Commission
File Number)

36-3297908
(I.R.S. Employer
Identification No.)

22 West Washington Street
Chicago, Illinois
(Address of principal executive offices)

60602
(Zip Code)

(312) 696-6000
(Registrant’s telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) On December 4, 2015, Morningstar, Inc. issued a press release announcing that Robin Diamonte, vice president and chief investment officer for United Technologies Corp., was appointed to serve on its board of directors. A copy of the press release is filed as Exhibit 99.1 to this Form 8-K. The information set forth in Exhibit 99.1 is hereby incorporated by reference in Item 5.02(d).

Item 8.01. Other Events.

On December 4, 2015, Morningstar issued a press release announcing that its board of directors has approved a quarterly cash dividend of 22 cents per share payable January 29, 2016 to shareholders of record as of January 8, 2016 and an increase to the company’s share repurchase authorization from $700 million to $1.0 billion. A copy of the press release is filed as Exhibit 99.2 to this Form 8-K.

Item 9.01. Financial Statements and Exhibits.

Include the following information:

(d) Exhibits:

<table>
<thead>
<tr>
<th>Exhibit No.</th>
<th>Description</th>
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<tbody>
<tr>
<td>99.2</td>
<td>Press Release issued December 4, 2015 regarding quarterly dividend and share repurchase program.</td>
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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MORNINGSTAR, INC.

Date: December 7, 2015

By: /s/ Heidi Miller

Name: Heidi Miller
Title: Corporate Secretary
FOR IMMEDIATE RELEASE

Robin Diamonte, Vice President and Chief Investment Officer for United Technologies, Joins Morningstar’s Board of Directors

CHICAGO, Dec. 4, 2015—Morningstar, Inc. (NASDAQ: MORN), a leading provider of independent investment research, today announced that Robin Diamonte has been appointed to serve on its board of directors.

Diamonte is vice president and chief investment officer for United Technologies Corp. (NYSE: UTX). She is responsible for strategic asset allocation, portfolio construction, and due diligence on all asset classes and investment products for $54 billion in UTC retirement assets. Before joining UTC in 2004, she held several positions during her 12-year tenure at Verizon Investment Management Corp., rising from research analyst to managing director. Earlier in her career, she worked for AT&T (formerly Southern New England Telephone).

“We’re delighted to welcome Robin to our board of directors,” Joe Mansueto, Morningstar’s chairman and chief executive officer, said. “She led an impressive transformation of UTC’s pension plan—one of the biggest pools of private retirement assets in the United States—and improved retirement income security for thousands of employees. Her expertise will be a great asset to our growing retirement business.”

Diamonte holds a bachelor’s degree in electrical engineering and a master’s degree in business administration from the University of New Haven. She is a board member of the Committee on Investment of Employee Benefit Assets, which is the largest organization of corporate pension investment officers and represents more than 100 of the country’s largest retirement funds. She received a presidential appointment to the Pension Benefit Guaranty Corporation Advisory Committee and also serves as chair of the New York Federal Reserve Pension Managers Advisory Committee, as well as on other pension and investment committees. Institutional Investor magazine named Diamonte Chief Investment Officer of the Year in its 2015 Investor Intelligence Awards, and she placed fifth on Chief Investment Officer magazine’s list of the most powerful asset owners in the world.

About Morningstar, Inc.

Morningstar, Inc. is a leading provider of independent investment research in North America, Europe, Australia, and Asia. The company offers an extensive line of products and services for individual investors, financial advisors, asset managers, and retirement plan providers and sponsors. Morningstar provides data on more than 500,000 investment offerings, including stocks, mutual funds, and similar vehicles, along with real-time global market data on more than 17 million equities, indexes, futures, options, commodities, and precious metals, in addition to foreign exchange and Treasury markets. Morningstar also offers investment management services through its investment advisory subsidiaries, with more than $170 billion in assets under advisement and management as of Sept. 30, 2015. The company has operations in 27 countries.

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MORN-C
FOR IMMEDIATE RELEASE

Morningstar, Inc. Declares Quarterly Dividend; Increases Dividend by 16 Percent and Share Repurchase Authorization by $300 Million

CHICAGO, Dec. 4, 2015—The board of directors of Morningstar, Inc. (NASDAQ: MORN), a leading provider of independent investment research, today declared a quarterly dividend of 22 cents per share payable Jan. 29, 2016, to shareholders of record as of Jan. 8, 2016. The declaration reflects a 16 percent increase in the quarterly dividend to 22 cents per share from 19 cents.

While subsequent dividends will be subject to board approval, the company expects to pay three additional dividends in 2016:

<table>
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<tr>
<th>Record Date</th>
<th>Payable Date</th>
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<tbody>
<tr>
<td>April 8, 2016</td>
<td>April 29, 2016</td>
</tr>
<tr>
<td>July 8, 2016</td>
<td>July 29, 2016</td>
</tr>
</tbody>
</table>

Morningstar’s board also approved a $300 million increase to the company’s share repurchase authorization, bringing the total authorization to $1.0 billion. Year to date as of Dec. 1, 2015, the company had repurchased a total of 1.2 million shares for approximately $92.1 million and has approximately 43.5 million shares outstanding. Since announcing its share repurchase program in October 2010, the company has repurchased 9.3 million shares for approximately $618.6 million. Of the $1.0 billion now authorized under the program, $381.4 million remains for future repurchases.
About Morningstar, Inc.

Morningstar, Inc. is a leading provider of independent investment research in North America, Europe, Australia, and Asia. The company offers an extensive line of products and services for individual investors, financial advisors, asset managers, and retirement plan providers and sponsors. Morningstar provides data on more than 500,000 investment offerings, including stocks, mutual funds, and similar vehicles, along with real-time global market data on more than 17 million equities, indexes, futures, options, commodities, and precious metals, in addition to foreign exchange and Treasury markets. Morningstar also offers investment management services through its investment advisory subsidiaries, with more than $170 billion in assets under advisement and management as of Sept. 30, 2015. The company has operations in 27 countries.

Caution Concerning Forward-Looking Statements

This press release contains forward-looking statements as that term is used in the Private Securities Litigation Reform Act of 1995. These statements are based on our current expectations about future events or future financial performance. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, and often contain words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” or “continue.” These statements involve known and unknown risks and uncertainties that may cause the events we discuss not to occur or to differ significantly from what we expect. For us, these risks and uncertainties include, among others, liability for any losses that result from an actual or claimed breach of our fiduciary duties; failing to maintain and protect our brand, independence, and reputation; failing to differentiate our products and continuously create innovative, proprietary research tools; failing to respond to technological change, keep pace with new technology developments, or adopt a successful technology strategy; failing to develop and maintain a successful technology strategy; liability related to our storage of personal information related to individuals as well as portfolio and account-level information; compliance failures, regulatory action, or changes in laws applicable to our investment advisory or credit rating operations; downturns in the financial sector, global financial markets, and global economy; the effect of market volatility on revenue from asset-based fees; a prolonged outage of our database, technology-based products and services, or network facilities; challenges faced by our non-U.S. operations, including the concentration of data and development work at our offshore facilities in China and India; and trends in the mutual fund industry, including the increasing popularity of passively managed investment vehicles. A more complete description of these risks and uncertainties can be found in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2014. If any of these risks and uncertainties materialize, our actual future results may vary significantly from what we expected. We do not undertake to update our forward-looking statements as a result of new information or future events.

All dollar and percentage comparisons, which are often accompanied by words such as “increase,” “decrease,” “grew,” “declined,” or “was similar” refer to a comparison with the same period in the previous year unless otherwise stated.

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