**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

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1. **Name and Address of Reporting Person** *Phillips Donald James II*
   - 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** 5/28/2009

4. **If Amendment, Date Original Filed**

5. **Relationship of Reporting Person(s) to Issuer**
   - Director [X]
   - 10% Owner [X]
   - Officer (give title below) [X]
   - Other (specify below)

6. **Individual or Joint/Group Filing** Form filed by One Reporting Person [X]

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Date of Earliest Transaction</th>
<th>Trans. Code</th>
<th># of Securities Acquired or Disposed</th>
<th>Price per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>32500</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td>S (1)</td>
<td>6250</td>
<td>$40.427 (3)</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>Date of Earliest Transaction</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Owned Following Reported Transaction(s)</th>
<th>Price of Derivative Security</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>5/28/2009</td>
<td>M</td>
<td>6250 (2)</td>
<td>5/1/2010</td>
</tr>
</tbody>
</table>

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**Explanation 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 May 9, 2006.
3. This transaction was executed in multiple trades at prices ranging from $40.04 to $40.86. 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.

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**Reporting Owners**

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director</td>
<td>10% Owner</td>
</tr>
<tr>
<td>Officer</td>
<td>Other</td>
</tr>
</tbody>
</table>
Signatures


** 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.