1. Name and Address of Reporting Person
Mansueto Joseph D
(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)
9/25/2018

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

5. Relationship of Reporting Person(s) to Issuer
_x_ Director  x_ 10% Owner

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 March 20, 2018.

2. The transaction was executed in multiple trades at prices ranging from $128.50 to $128.62. The price reported above reflects the weighted average sale price.

3. The transaction was executed in multiple trades at prices ranging from $127.45 to $128.30. The price reported above reflects the weighted average sale price.

4. The transaction was executed in multiple trades at prices ranging from $131.26 to $131.75. The price reported above reflects the weighted average sale price.

5. The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 20, 2018.

6. These shares are held in trusts for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trusts.

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 4)</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
<th>Number of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 5)</th>
<th>Relationship of Reporting Person(s) to Issuer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>9/25/2018</td>
<td>S (4)</td>
<td>2091 D</td>
<td>$130.4732</td>
<td></td>
<td>23058333</td>
<td><em>X</em> Director <em>X</em> 10% Owner</td>
</tr>
<tr>
<td>Common Stock</td>
<td>9/25/2018</td>
<td>S (4)</td>
<td>250 D</td>
<td>$131.466</td>
<td></td>
<td>23058083</td>
<td><em>X</em> Director <em>X</em> 10% Owner</td>
</tr>
<tr>
<td>Common Stock</td>
<td>9/26/2018</td>
<td>S (4)</td>
<td>6660 D</td>
<td>$127.7849</td>
<td></td>
<td>23051423</td>
<td><em>X</em> Director <em>X</em> 10% Owner</td>
</tr>
<tr>
<td>Common Stock</td>
<td>9/26/2018</td>
<td>S (4)</td>
<td>202 D</td>
<td>$128.5787</td>
<td></td>
<td>23051221</td>
<td><em>X</em> Director <em>X</em> 10% Owner</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 (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 4)</th>
<th>Amount (A) or (D)</th>
<th>Date Exercisable</th>
<th>Expiration Date (Instr. 3 and 4)</th>
<th>Title of Derivative Security (Instr. 5)</th>
<th>Price of Derivative Security Beneficially Owned Following Reported Transaction(s) (Instr. 6)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 7)</th>
<th>Relationship of Reporting Person(s) to Issuer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td></td>
<td>9/25/2018</td>
<td>S (4)</td>
<td>150000</td>
<td>I</td>
<td>By Trust</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td><em>X</em> Director <em>X</em> 10% Owner</td>
</tr>
</tbody>
</table>
Mansueto Joseph D  
C/O MORNINGSTAR, INC.  
22 WEST WASHINGTON STREET  
CHICAGO, IL 60602  

<table>
<thead>
<tr>
<th>Name of Person(s) Reporting</th>
<th>Title</th>
<th>X</th>
<th>X</th>
<th>Executive Chairman</th>
</tr>
</thead>
</table>

Signatures  
/s/ Heidi Miller, by power of attorney  
9/27/2018  

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.