MORNINGSTAR, INC.

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 5/16/2006 For Period Ending 5/15/2006

Address 225 WEST WACKER DRIVE
        CHICAGO, Illinois 60606
Telephone (312) 696-6000
CIK 0001289419
Industry Computer Services
Sector Technology
Fiscal Year 12/31
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 *
   Phillips Donald James II
   (Last) (First) (Middle)
   C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE
   (Street)
   CHICAGO, IL 60606
   (City) (State) (Zip)

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   5/15/2006

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

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

6. Individual or Joint/Group Filing (Check Applicable Line)
   _ X _ Form filed by One Reporting Person
   ___ Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units) (1)</td>
<td>5/15/2006</td>
<td>A</td>
<td>8149</td>
<td>A</td>
<td>$0</td>
<td>187119</td>
<td>D</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

|---------------------------------------|----------------------------------------------|----------------|---------------------------------|--------------------------|---------------------------------------------------------------------------------|----------------------------------|---------------------------------------------------------------------------------|--------------------------------|------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------|

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 four equal annual installments beginning May 15, 2007.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phillips Donald James II</td>
<td>Director, 10% Owner, Officer, Managing Director</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC. 225 WEST WACKER DRIVE CHICAGO, IL 60606</td>
<td></td>
</tr>
</tbody>
</table>

Signatures

/s/ D. Scott Schilling, by power of attorney 5/16/2006

** Signature of Reporting Person
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.