1. Name and Address of Reporting Person *

NOONAN JACK

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)

3/18/2014

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

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

__ X __ Director

___ 10% Owner

_____ Officer (give title below)

_____ Other (specify below)

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>3A. 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</td>
<td>3/18/2014</td>
<td>M</td>
<td>V</td>
<td>1000 A $26.6347 (2)</td>
<td>59920</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/18/2014</td>
<td>S (1)</td>
<td></td>
<td>1000 D $82.1054 (3)</td>
<td>58920</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>By spouse</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>$26.6347</td>
<td>3/18/2014</td>
<td></td>
<td>M</td>
<td>1000 (4)</td>
<td>5/2/2015</td>
<td>Common Stock</td>
<td>1000</td>
<td>$0</td>
<td>9000</td>
<td>D</td>
</tr>
</tbody>
</table>

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 November 15, 2012.

(2) The exercise price increases over the term of the option at a rate equal to the 10-year Treasury bond yield as of the date of grant ($18.50). On March 18, 2014, the exercise price was $26.6347.

(3) The transaction was executed in multiple trades at prices ranging from $81.73 to $82.44. 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.


Reporting Owners
<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Director</th>
<th>10% Owner</th>
<th>Officer</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>NOONAN JACK</td>
<td></td>
<td></td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22 WEST WASHINGTON STREET</td>
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<tr>
<td>CHICAGO, IL 60602</td>
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<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Signatures

/s/ Heidi Miller, by power of attorney  3/20/2014

** 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.