STATEDMENT 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 *
   
   Williams David W
   (Last) (First) (Middle)

   C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE
   (Street)

   CHICAGO, IL 60606
   (City) (State) (Zip)

   Reporting Owner Name / Address

   Relationships

   Director

   10% Owner

   Officer (give title below)

   Managing Director, Design

   Other

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

   Issuer Name

   Ticker or Trading Symbol

3. Date of Earliest Transaction (MM/DD/YYYY)
   
   7/5/2007

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

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

   10% Owner

   Officer (give title below)

   Other (specify below)

   Managing Director, Design

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>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>7/5/2007</td>
<td>S</td>
<td>700</td>
<td>$46.89</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
</table>

Explanation of Responses:


(2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 21, 2007.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Williams David W</td>
<td>Director</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td>10% Owner</td>
</tr>
<tr>
<td>225 WEST WACKER DRIVE</td>
<td>Officer</td>
</tr>
<tr>
<td>CHICAGO, IL 60606</td>
<td>Managing Director, Design</td>
</tr>
<tr>
<td>CHICAGO, IL 60606</td>
<td>Other</td>
</tr>
</tbody>
</table>

Form 4 is a form used by financial institutions to report changes in an individual’s ownership of a company’s stock or other securities. It is filed when an individual acquires or disposes of securities, or when there is a change in the nature of the beneficial ownership. The form is filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, which requires insiders to disclose such changes. The form includes information about the individual filing, the company, the securities involved, and the nature of the changes in ownership.
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.