FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person -
   Needham Daniel
   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)
   11/15/2018

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

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   ____ Director
   ____ 10% Owner
   X Officer (give title below)
   ____ Other (specify below)
   Pres., Investment Management

6. Individual or Joint/Group Filing (Check Applicable Line)
   _ 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>Trans. Date, if any</th>
<th>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I)</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Stock Units</td>
<td>11/15/2018</td>
<td>A 915 (D) 11/15/2021</td>
<td>Common Stock</td>
<td>915</td>
<td>4309</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) The market stock units earned will be based on the company's cumulative total shareholder return for the three year performance period ending November 14, 2021.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Needham Daniel</td>
<td>Director 10% Owner Officer Pres., Investment Management</td>
</tr>
<tr>
<td>MORNINGSTAR, INC. 22 WEST WASHINGTON STREET CHICAGO, IL 60602</td>
<td></td>
</tr>
</tbody>
</table>

Signatures

/s/ Heidi Miller, by power of attorne  11/19/2018

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.

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