**FORM 4**

UNIVERSAL 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 *  
   
   ZENTMYER HUGH J  
   (Last)  
   (First)  
   (Middle)  
   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)  
   4/30/2015

**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. Code</th>
<th>4. Securities Acquired (A) or Disposed of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</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)</td>
<td>4/30/2015</td>
<td>A</td>
<td>(1)</td>
<td>$0</td>
<td>12690</td>
<td>D</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</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

**Explanation of Responses:**

(1) Includes 1,6792 restricted stock units acquired on April 30, 2015 pursuant to a dividend investment feature of the Morningstar, Inc. 2011 Stock Incentive Plan.

**Reporting Owners**

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

**Signatures**

/s/ Heidi Miller, by power of attorney  
5/4/2015  

**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.