MORNINGSTAR, INC.

FORM 4
(Statement of Changes in Beneficial Ownership)


<table>
<thead>
<tr>
<th>Address</th>
<th>225 WEST WACKER DRIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CHICAGO, Illinois 60606</td>
</tr>
<tr>
<td>Telephone</td>
<td>(312) 696-6000</td>
</tr>
<tr>
<td>CIK</td>
<td>0001289419</td>
</tr>
<tr>
<td>Industry</td>
<td>Computer Services</td>
</tr>
<tr>
<td>Sector</td>
<td>Technology</td>
</tr>
<tr>
<td>Fiscal Year</td>
<td>12/31</td>
</tr>
</tbody>
</table>
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,
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 *
   Mansueto Joseph D
   (Last) (First) (Middle)
   C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE
   CHICAGO, IL 60606

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   8/22/2007

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

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

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 (A)</th>
<th>Price</th>
<th>Ownership Form</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>8/22/2007</td>
<td>S(1)</td>
<td>100 D</td>
<td>$63.01</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/22/2007</td>
<td>S(1)</td>
<td>200 D</td>
<td>$63.03</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/22/2007</td>
<td>S(1)</td>
<td>100 D</td>
<td>$62.92</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/22/2007</td>
<td>S(1)</td>
<td>100 D</td>
<td>$62.86</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 (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Code</th>
<th>Exercisable Date</th>
<th>Expiration Date</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
</table>

Explanation of Responses:

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

Remarks:
Form 3 of 3

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mansueto Joseph D</td>
<td>Director 10% Owner Officer Other</td>
</tr>
</tbody>
</table>
Chairman & CEO

/s/ Heidi Miller, by power of attorney  8/23/2007

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.