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  
(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)

8/13/2008

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)

Chairman & CEO

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>Common Stock</td>
<td>8/13/2008</td>
<td>S(1)</td>
<td>5509</td>
<td>D $65.6189</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/13/2008</td>
<td>S(1)</td>
<td>1739</td>
<td>D $65.07</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/13/2008</td>
<td>S(1)</td>
<td>452</td>
<td>D $65.15</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/13/2008</td>
<td>S(1)</td>
<td>300</td>
<td>D $65.19</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>Deemed Execution Date, if any</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and 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>Price of Derivative Security (Instr. 5)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>8/13/2008</td>
<td>S(1)</td>
<td>5509</td>
<td>D $65.6189</td>
<td>8/13/2008</td>
<td>27449845</td>
<td>D</td>
<td>27447354</td>
<td>D</td>
<td></td>
<td></td>
</tr>
</tbody>
</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 September 12, 2007.

(2) This transaction was executed in multiple trades at prices ranging from $65.28 to $66.21. 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>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mansueto Joseph D</td>
<td>Director 10% Owner Officer Other</td>
</tr>
</tbody>
</table>
Signatures

/s/ Heidi Miller, by power of attorney  8/14/2008

** 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.