Mansueto Joseph D
C/O MORNINGSTAR, INC., 22 WEST
WASHINGTON STREET

Common Stock
5/1/2018
$108.2919
23794095
D

Common Stock
5/1/2018
$109.0681
23786265
D

Common Stock
5/2/2018
$108.5595
23779894
D

Common Stock
5/2/2018
$109.25
23779856
D

Common Stock
150000
I
By Trust

By Trust

1. Name and Address of Reporting Person
Mansueto Joseph D
C/O MORNINGSTAR, INC., 22 WEST
WASHINGTON STREET

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

3. Date of Earliest Transaction (MM/DD/YYYY)
5/1/2018

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)
Executive Chairman

6. Individual or Joint/Group Filing (Check Applicable Line)

_ X _ Form filed by One Reporting Person
_ X _ Form filed by More than One Reporting Person

1. Title of Security (Instr. 3)
Common Stock

2. Trans. Date
5/1/2018

3. Trans. Code

4. Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)
A

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)
23794095

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

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>Trans.</th>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>5/1/2018</td>
<td>S (1)</td>
<td>A</td>
<td>D</td>
<td>484</td>
<td>$108.2919</td>
<td>23794095</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/1/2018</td>
<td>S (1)</td>
<td>A</td>
<td>D</td>
<td>7830</td>
<td>$109.0681</td>
<td>23786265</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/2/2018</td>
<td>S (1)</td>
<td>A</td>
<td>D</td>
<td>6371</td>
<td>$108.5595</td>
<td>23779894</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/2/2018</td>
<td>S (1)</td>
<td>A</td>
<td>D</td>
<td>38</td>
<td>$109.25</td>
<td>23779856</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 and 4)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title of Derivative Security</th>
<th>Price of Derivative Security Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explanation of Responses:

(1) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 20, 2018.

(2) The transaction was executed in multiple trades at prices ranging from $107.71 to $108.61. 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.

(3) The transaction was executed in multiple trades at prices ranging from $108.73 to $109.71. 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.

(4) The transaction was executed in multiple trades at prices ranging from $108.22 to $109.13. 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.

(5) These shares are held in trusts for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trusts.

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</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td>10% Owner</td>
</tr>
<tr>
<td>22 WEST WASHINGTON STREET</td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>Other</td>
</tr>
</tbody>
</table>

X X Executive Chairman
### Signatures

<table>
<thead>
<tr>
<th>/s/ Heidi Miller, by power of attorney</th>
<th>5/3/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Signature of Reporting Person</strong></td>
<td><strong>Date</strong></td>
</tr>
</tbody>
</table>

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.