FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
   Williams David W
   (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)
   3/13/2013

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   ✗ Director
   10% Owner

   Officer (give title below)
   ✗ Managing Director, Design
   ___ Other (specify below)

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>Deemed Execution Date, if any</th>
<th>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3/13/2013</td>
<td></td>
<td>S (1)</td>
<td>309 D</td>
<td>$70.00</td>
<td>26313</td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/14/2013</td>
<td></td>
<td>S (1)</td>
<td>691 D</td>
<td>$70.00</td>
<td>25622</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security</th>
<th>Price of Derivative Security</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)</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>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6/30/2013 and 8/29/2013</td>
<td>2020 and 2022</td>
<td>2020 and 2022</td>
<td>2020 and 2022</td>
<td>Direct (D) or Indirect (I) (Instr. 4)</td>
<td>Direct (D) or Indirect (I) (Instr. 4)</td>
</tr>
</tbody>
</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 September 10, 2008.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Williams David W</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>CHICAGO, IL 60602</td>
<td>Managing Director, Design</td>
</tr>
</tbody>
</table>

Signatures

/s/ Heidi Miller, by power of attorney  3/15/2013

** Signature of Reporting Person
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.