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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
   Mansueto Joseph D
   (Last) (First) (Middle)
   22 W. WASHINGTON
   (Street)
   CHICAGO, IL 60602
   (City) (State) (Zip)

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   8/1/2022

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

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   X _ Director
   _X_ Officer (give title below)  _X_ Other (specify below)
   Executive Chairman

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>Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Derivative</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount or Number of Shares</th>
<th>Price (Instr. 3 and 4)</th>
<th>Beneficially Owned Form of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>8/1/2022</td>
<td>D</td>
<td></td>
<td>120</td>
<td>$254.3500</td>
<td>12423080</td>
<td>D</td>
</tr>
</tbody>
</table>
| Common Stock | | | | 450000 | I | By Trust (2)
| Common Stock | | | | 150000 | I | By Trust (3)

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

<table>
<thead>
<tr>
<th>Derivative 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>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Ownership Form of Derivative Security Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
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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 9, 2022.
(2) The shares are held in grantor retained annuity trusts for the benefit of the reporting person and his children. The reporting person serves as trustee of the grantor retained annuity trusts.
(3) The 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></td>
<td>10% Owner</td>
</tr>
<tr>
<td></td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>Other</td>
</tr>
<tr>
<td>22 W. WASHINGTON</td>
<td>X</td>
</tr>
<tr>
<td>CHICAGO, IL 60602</td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>Executive Chairman</td>
</tr>
</tbody>
</table>

Signatures

/s/ Patrick Maloney, by power of attorney

8/3/2022

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.