MORNINGSTAR, INC.

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 8/15/2007 For Period Ending 8/15/2007

<table>
<thead>
<tr>
<th>Address</th>
<th>225 WEST WACKER DRIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CHICAGO, Illinois 60606</td>
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<tr>
<td>Telephone</td>
<td>(312) 696-6000</td>
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<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>
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 *
Chen Peng
C/O MORNINGSTAR, INC., 225 W. WACKER DRIVE
CHICAGO, IL 60606

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

3. Date of Earliest Transaction (MM/DD/YYYY)
8/15/2007

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)
Pres. & CIO, Ibbotson Assoc.

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>Securities Acquired or Disposed</th>
<th>Amount of Securities</th>
<th>Ownership Form</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>8/15/2007</td>
<td>A</td>
<td>537 A</td>
<td>$0</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

Explaination of Responses:
(1) Each restricted stock unit represents a contingent right to receive one share of Morningstar, Inc. stock. The restricted stock units vest in four equal annual installments beginning May 15, 2008.

Reporting Owners

Chen Peng
C/O MORNINGSTAR, INC. 225 W. WACKER DRIVE
CHICAGO, IL 60606

Signatures

/s/ Richard Robbins, by power of attorney 8/15/2007
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.