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,
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)
10/15/2007

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)
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>Trans. Code</th>
<th>Securities Acquired or Disposed of</th>
<th>Amount or Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>10/15/2007</td>
<td>S (1)</td>
<td>D</td>
<td>$73.96</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/15/2007</td>
<td>S (1)</td>
<td>D</td>
<td>$73.44</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 or Disposed of</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title of Securities Underlying Derivative Security</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
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</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 March 21, 2007.

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, Chairman &amp; CEO</td>
</tr>
</tbody>
</table>

Signatures

/s/ Heidi Miller, by power of attorney  10/17/2007
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.