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

Kirscher Elizabeth

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)

11/6/2009

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

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

_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

1. Title of Security

Common Stock

Conversion or Exercise Price of Derivative Security

$14.13

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

45891

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

D

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

3. Trans. Date

11/6/2009

4. Securities Acquired (A) or Disposed of (D)

M

5. Trans. Code (Instr. 8)

5000

6. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

V

7. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

$14.13

8. Price of Derivative Security (Instr. 5)

4. Trans. Date

11/6/2009

2. Trans. Date

2. Conversion or Exercise Price of Derivative Security

$50.3838

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 5)

40891

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

D

6. Date Exercisable and Expiration Date

5/1/2010

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)

Common Stock 5000

8. Price of Derivative Security (Instr. 5)

$0

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 5)

36750

10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)

D

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

D

Explanation of Responses:

(1) This transaction was executed in multiple trades at prices ranging from $50.05 to $50.65. 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.


Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kirscher Elizabeth</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>Pres., Data Services</td>
</tr>
</tbody>
</table>

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>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/6/2009</td>
<td>S</td>
<td>5000</td>
<td>$50.3838</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>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</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>Employee Stock Option (Right to buy)</td>
<td>$14.13</td>
<td>11/6/2009</td>
<td>M</td>
<td>5000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Direct (D) or Indirect (I) (Instr. 4)</td>
<td>D</td>
</tr>
</tbody>
</table>

(1) This transaction was executed in multiple trades at prices ranging from $50.05 to $50.65. 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.

Signatures

/s/ Heidi Miller, by power of attorney

11/9/2009

** Signature of Reporting Person

Date

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.