FORM 4

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

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 *
Reinkemeyer Patrick J
(First) (Middle) (Last)
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)
9/1/2010

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__ X Officer (give title below)
_____ Other (specify below)

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>Title of Security</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>9/1/2010</td>
<td>M</td>
<td>200</td>
<td>A</td>
<td>$14.13</td>
<td>66917</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>9/1/2010</td>
<td>S (1)</td>
<td>200</td>
<td>D</td>
<td>$40.62</td>
<td>66717</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>9/2/2010</td>
<td>M</td>
<td>200</td>
<td>A</td>
<td>$14.13</td>
<td>66917</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>9/2/2010</td>
<td>S (1)</td>
<td>200</td>
<td>D</td>
<td>$40.96</td>
<td>66717</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>$14.13</td>
<td>9/1/2010</td>
<td>M</td>
<td>200</td>
<td>(2)</td>
<td>3/5/2011</td>
<td>Common Stock</td>
<td>$0</td>
<td>45400</td>
<td>D</td>
<td>45400</td>
</tr>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>$14.13</td>
<td>9/2/2010</td>
<td>M</td>
<td>200</td>
<td>(2)</td>
<td>3/5/2011</td>
<td>Common Stock</td>
<td>$0</td>
<td>45200</td>
<td>D</td>
<td>45200</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 May 13, 2010.

Reporting Owners
Reporting Owner Name / Address | Relationships
--- | ---
Reinkemeyer Patrick J C/O MORNINGSTAR, INC. 22 WEST WASHINGTON STREET | Director
CHICAGO, IL 60602 | 10% Owner
President, Morningstar Assocs.
Officer

Signatures

/s/ Heidi Miller, by power of attorney 9/2/2010

** 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.