**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 *
   
   Chen Peng
   
   (Last) (First) (Middle)
   
   C/O Morningstar, Inc., 22 West Washington Street
   
   (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)
   
   1/14/2011

5. Relationship of Reporting Person(s) to Issuer
   
   (Check all applicable)
   
   _____ Director
   
   _____ 10% Owner
   
   _X_ Officer (give title below)
   
   _____ Other (specify below)
   
   Pres., Ibbotson Assoc.

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

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### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>1/14/2011</td>
<td>A</td>
<td>21 (1) A</td>
<td>26280</td>
<td>D</td>
<td></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 (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 8)</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 and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</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>
</table>

**Explanation of Responses:**

(1) Includes 21,118.5 restricted stock units acquired on January 14, 2011 pursuant to a dividend reinvestment feature of the Morningstar, Inc. 2004 Stock Incentive Plan.

**Reporting Owners**

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chen Peng</td>
<td>Director 10% Owner Officer Other</td>
</tr>
<tr>
<td>C/O Morningstar, Inc. 22 West Washington Street</td>
<td>Pres., Ibbotson Assoc.</td>
</tr>
<tr>
<td>CHICAGO, IL 60602</td>
<td></td>
</tr>
</tbody>
</table>

**Signatures**

/s/ Heidi Miller, by power of attorney 1/19/2011

**Signature of Reporting Person**
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.