1. Name and Address of Reporting Person *
Williams David W
C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE
CHICAGO, IL 60606

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

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

3. Date of Earliest Transaction (MM/DD/YYYY)
7/11/2007

4. If Amendment, Date Original Filed
7/12/2007

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>7/11/2007</td>
<td>M</td>
<td>700</td>
<td>$8.57</td>
</tr>
<tr>
<td>Common Stock</td>
<td>7/11/2007</td>
<td>S (1)</td>
<td>700</td>
<td>$46.50</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>Code</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option</td>
<td>$8.57</td>
<td>7/11/2007 (3)</td>
<td>M</td>
<td>964</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 March 21, 2007.
(3) The purpose of this amendment is to correct the date that the option was exercised. On the initial filing, the date was inadvertently listed as 7/9/2007.
Signatures

/s/ Richard Robbins, by power of attorney 7/12/2007

** 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.