Filing pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

Dunn Daniel Joseph  
C/O MORNINGSTAR, INC., 22 W WASHINGTON ST  
CHICAGO, IL 60602

2. Issuer Name and Ticker or Trading Symbol

Morningstar, Inc. [MORN]

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

3/1/2023

5. Relationship of Reporting Person(s) to Issuer

X__ Officer (give title below)  ___ Other (specify below)

C/O MORNINGSTAR, INC., 22 W WASHINGTON ST  
CHICAGO, IL 60602

Chief Revenue Officer

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>V</th>
<th>Amount</th>
<th>Price</th>
<th>Ownership Form</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>3/1/2023</td>
<td>A</td>
<td>249</td>
<td>A</td>
<td>$0</td>
<td>12654</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>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Code</th>
<th>V</th>
<th>(A)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

Explanation of Responses:

(1) Each restricted stock unit represents a contingent right to receive one share of Morningstar, Inc. common stock. The restricted stock units vest in full on August 31, 2024.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dunn Daniel Joseph</td>
<td>Director 10% Owner Officer Chief Revenue Officer</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td>22 W WASHINGTON ST</td>
</tr>
</tbody>
</table>

Signatures

/s/ Leah Trzcinski, by power of attorney  3/3/2023

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.