1. Name and Address of Reporting Person *

Mansueto Joseph D

(Last) (First) (Middle)

C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE

CHICAGO, IL 60606

2. Issuer Name and Ticker or Trading Symbol

Morningstar, Inc. [ MORN ]

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

12/2/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director
___ 10% Owner
__ X __ Officer (give title below)
___ Other (specify below)

Chairman & CEO

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>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/2/2008</td>
<td>S (1)</td>
<td>20000 D</td>
<td>$29.8348 (2)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/3/2008</td>
<td>S (1)</td>
<td>13800 D</td>
<td>$30.6561 (3)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/3/2008</td>
<td>S (1)</td>
<td>6200 D</td>
<td>$29.8909 (4)</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</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and 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>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
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Explanation of Responses:

(1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 12, 2007.

(2) This transaction was executed in multiple trades in prices ranging from $29.83 to $30.01. 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.

(3) This transaction was executed in multiple trades in prices ranging from $30.28 to $31.095. 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.

(4) This transaction was executed in multiple trades in prices ranging from $29.90 to $30.07. 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>Mansueto Joseph D</td>
<td>Director</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td>10% Owner</td>
</tr>
<tr>
<td>225 WEST WACKER DRIVE</td>
<td>Officer</td>
</tr>
<tr>
<td>CHICAGO, IL 60606</td>
<td>Other</td>
</tr>
<tr>
<td></td>
<td>Chairman &amp; CEO</td>
</tr>
</tbody>
</table>

**Signatures**

/s/ Heidi Miller, by power of attorney  
12/4/2008

** 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.