MORNINGSTAR, INC.

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 8/7/2007 For Period Ending 8/6/2007

| Address     | 225 WEST WACKER DRIVE  |
|            | CHICAGO, Illinois 60606 |
| Telephone  | (312) 696-6000          |
| CIK        | 0001289419              |
| Industry   | Computer Services       |
| Sector     | Technology              |
| Fiscal Year| 12/31                   |
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Date</th>
<th>4. Securities Acquired (A) or Disposed of (D)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>400 D $58.82</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>400 D $59.40</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>400 D $59.46</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>400 D $59.53</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>400 D $59.89</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>400 D $59.96</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>400 D $62.16</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>400 D $62.44</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>400 D $62.63</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>500 D $59.38</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>500 D $62.71</td>
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<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>600 D $59.18</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>600 D $59.55</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>600 D $62.57</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>664 D $62.62</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>700 D $62.34</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>$1 (1)</td>
<td>700 D $62.56</td>
<td>D</td>
</tr>
</tbody>
</table>
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>Code</th>
<th>Amount</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>S (1)</td>
<td>713</td>
<td>D</td>
<td>$62.55</td>
<td>28793435</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>S (1)</td>
<td>800</td>
<td>D</td>
<td>$59.50</td>
<td>28792635</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>S (1)</td>
<td>1068</td>
<td>D</td>
<td>$62.53</td>
<td>28790767</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>S (1)</td>
<td>1100</td>
<td>D</td>
<td>$62.54</td>
<td>28789667</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
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<td>S (1)</td>
<td>1174</td>
<td>D</td>
<td>$59.25</td>
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<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/6/2007</td>
<td>S (1)</td>
<td>1700</td>
<td>D</td>
<td>$62.50</td>
<td>28786793</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 Derivative 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>Amount</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount of Shares</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
</table>

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 March 21, 2007.

Remarks:
Form 6 of 6

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mansueto Joseph D</td>
<td>X X Chairman &amp; CEO</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td></td>
</tr>
<tr>
<td>225 WEST WACKER DRIVE</td>
<td></td>
</tr>
<tr>
<td>CHICAGO, IL 60606</td>
<td></td>
</tr>
</tbody>
</table>

Signatures
/s/ Richard Robbins, by power of attorney 8/7/2007
** 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.