# 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 *

**Kirscher Elizabeth**  
C/O MORNINGSTAR, INC., 22 WEST WASHINGTON STREET  
CHICAGO, IL 60602

## 2. Issuer Name and Ticker or Trading Symbol

**Morningstar, Inc. [ MORN ]**

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

**10/31/2011**

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

**10/31/2011**

## 5. Relationship of Reporting Person(s) to Issuer

(Click all applicable)  
- **_____ Director**  
- **10% Owner**  
- **X Officer** (give title below)  
- **_____ Other (specify below)**

**Pres., Data Division**

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Securities Acquired or Disposed of</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>Ownership Form</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>10/31/2011</td>
<td>A</td>
<td>A $0</td>
<td>46815</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</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired or Disposed of</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security</th>
<th>Price of Derivative Security</th>
<th>Ownership Form of Derivative Security</th>
<th>Nature of Indirect Beneficial Ownership</th>
</tr>
</thead>
<tbody>
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### Explanation of Responses:

(1) Includes 9,201 restricted stock units acquired on October 31, 2011 pursuant to a dividend reinvestment feature of the Morningstar, Inc. 2011 Stock Incentive Plan.

### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kirscher Elizabeth</td>
<td>Director 10% Owner Officer Pres., Data Division</td>
</tr>
</tbody>
</table>

**C/O MORNINGSTAR, INC.**  
**22 WEST WASHINGTON STREET**  
**CHICAGO, IL 60602**

### Signatures

/\ Heidi Miller, by power of attorney  
11/1/2011

**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.