FORM 8-K
(Unscheduled Material Events)

Filed 2/3/2006 For Period Ending 2/1/2006

Address	225 WEST WACKER DRIVE
        CHICAGO, Illinois 60606
Telephone	(312) 696-6000
CIK	0001289419
Fiscal Year	12/31
FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 1, 2006

MORNINGSTAR, INC.
(Exact name of registrant as specified in its charter)

Illinois
(State or other jurisdiction
of incorporation)

000-51280
(Commission
File Number)

36-3297908
(I.R.S. Employer
Identification No.)

225 West Wacker Drive
Chicago, Illinois
(Address of principal executive offices)

(312) 696-6000
(Registrant’s telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Item 1.01. Entry into a Material Definitive Agreement.

On February 1, 2006, Morningstar, Inc. (Morningstar) and Patrick Reinkemeyer agreed to amend the Purchase Agreement dated April 30, 2003 between them to terminate rights of first refusal held by Morningstar relating to the 11,668 shares of Morningstar’s Common Stock that Reinkemeyer purchased pursuant to the agreement. A copy of the First Amendment to Purchase Agreement dated as of February 1, 2006 between Morningstar and Reinkemeyer is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Reinkemeyer is president of Morningstar Associates, LLC. The additional information about Reinkemeyer contained in Morningstar’s Registration Statement on Form S-1, as amended, Registration No. 333-115209 (the Registration Statement) under the headings “Management – Executive Officers and Directors” and “Certain Relationships and Related Party Transactions” is incorporated herein by reference.

On February 1, 2006, Morningstar and David W. Williams agreed to amend the Purchase Agreement dated April 30, 2003 between them to terminate rights of first refusal held by Morningstar relating to the 1,000 shares of Morningstar’s Common Stock that Williams purchased pursuant to the agreement. A copy of the First Amendment to Purchase Agreement dated as of February 1, 2006 between Morningstar and Williams is filed as Exhibit 10.2 hereto and is incorporated herein by reference.

Williams is Morningstar’s managing director of design. The additional information about Williams contained in the Registration Statement under the headings “Management – Executive Officers and Directors” and “Certain Relationships and Related Party Transactions” is incorporated herein by reference.

Item 1.02. Termination of a Material Definitive Agreement.

On February 1, 2006, Morningstar, Joseph D. Mansueto, Paul Sturm, and Timothy K. Armour agreed to terminate the Shareholders Agreement dated February 1, 1999 among them. A copy of the Termination Agreement dated as of February 1, 2006 is filed as Exhibit 10.3 hereto and is incorporated herein by reference.

Mansueto is Morningstar’s founder, chairman of the board of directors, and the company’s chief executive officer. Sturm is a member of Morningstar’s board of directors. Armour is one of Morningstar’s managing directors. Additional information about the relationships between Morningstar and each of Messrs. Mansueto, Sturm, and Armour contained in the Registration Statement under the headings “Management – Executive Officers and Directors,” “Certain Relationships and Related Party Transactions” and “Principal Shareholders” is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits:

<table>
<thead>
<tr>
<th>Exhibit No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.1</td>
<td>First Amendment to Purchase Agreement dated as of February 1, 2006 between Morningstar and Patrick Reinkemeyer.</td>
</tr>
<tr>
<td>10.2</td>
<td>First Amendment to Purchase Agreement dated as of February 1, 2006 between Morningstar and David Williams.</td>
</tr>
</tbody>
</table>
SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MORNINGSTAR, INC.

Date: February 3, 2006

By: /s/ Martha Dustin Boudos

Name: Martha Dustin Boudos
Title: Chief Financial Officer
<table>
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</tr>
</tbody>
</table>
FIRST AMENDMENT TO PURCHASE AGREEMENT

This First Amendment to Purchase Agreement (this “Amendment”) is dated as of February 1, 2006 by and among Morningstar, Inc., an Illinois corporation (the “Company”), and the purchaser identified on the signature page hereof (the “Purchaser”).

WHEREAS, the Company and Purchaser entered into that certain Purchase Agreement dated as of April 30, 2003, pursuant to the terms of which the Company issued the number of shares of common stock, no par value, of the Company, as identified on the signature page hereof (the “Company Shares”) to Purchaser (the “Purchase Agreement”);

WHEREAS, the Company has consummated an initial public offering and sale of equity securities of the Company pursuant to an S-1 Registration Statement;

WHEREAS, pursuant to Section 4.14 of the Purchase Agreement, Sections 2.3 and 2.4 of the Purchase Agreement have been terminated and no longer are in force and effect; and

WHEREAS, the Company and Purchaser wish to terminate Sections 2.1 and 2.2 of the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt, sufficiency and adequacy of which are mutually acknowledged by each party, it is agreed as follows:

1. Effective as of the date hereof, without any further action, Sections 2.1 and 2.2 of the Purchase Agreement shall be deemed terminated and of no further force or effect, and, as a result of such termination, all parties thereto shall be released from any and all further obligations, commitments and liabilities under or in respect of Sections 2.1 and 2.2 or the Purchase Agreement, whether arising prior to, on or after the date hereof.

2. On and after the date hereof, each reference in the Purchase Agreement to “this Agreement,” “hereunder,” “hereof” or words of like import referring to the Purchase Agreement shall mean the Purchase Agreement as amended by this Amendment.

3. This Amendment may be executed in any number of counterparts, each of which when so executed shall be an original and all of which shall constitute but one and the same agreement.

signature page follows]
IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first set forth above.

MORNINGSTAR, INC.

By: /s/ Martha Dustin Boudos
    Martha Dustin Boudos
    Chief Financial Officer

PURCHASER

By: /s/ Patrick Reinkemeyer
    Patrick Reinkemeyer
    Number of Shares 11,668

[Signature Page to First Amendment to Purchase Agreement]
This First Amendment to Purchase Agreement (this “Amendment”) is dated as of February 1, 2006 by and among Morningstar, Inc., an Illinois corporation (the “Company”), and the purchaser identified on the signature page hereof (the “Purchaser”).

WHEREAS, the Company and Purchaser entered into that certain Purchase Agreement dated as of April 30, 2003, pursuant to the terms of which the Company issued the number of shares of common stock, no par value, of the Company, as identified on the signature page hereof (the “Company Shares”) to Purchaser (the “Purchase Agreement”);

WHEREAS, the Company has consummated an initial public offering and sale of equity securities of the Company pursuant to an S-1 Registration Statement;

WHEREAS, pursuant to Section 4.14 of the Purchase Agreement, Sections 2.3 and 2.4 of the Purchase Agreement have been terminated and no longer are in force and effect; and

WHEREAS, the Company and Purchaser wish to terminate Sections 2.1 and 2.2 of the Purchase Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt, sufficiency and adequacy of which are mutually acknowledged by each party, it is agreed as follows:

1. Effective as of the date hereof, without any further action, Sections 2.1 and 2.2 of the Purchase Agreement shall be deemed terminated and of no further force or effect, and, as a result of such termination, all parties thereto shall be released from any and all further obligations, commitments and liabilities under or in respect of Sections 2.1 and 2.2 or the Purchase Agreement, whether arising prior to, on or after the date hereof.

2. On and after the date hereof, each reference in the Purchase Agreement to “this Agreement,” “hereunder,” “hereof” or words of like import referring to the Purchase Agreement shall mean the Purchase Agreement as amended by this Amendment.

3. This Amendment may be executed in any number of counterparts, each of which when so executed shall be an original and all of which shall constitute but one and the same agreement.
IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first set forth above.

MORNINGSTAR, INC.

By: /s/ Martha Dustin Boudos
    Martha Dustin Boudos
    Chief Financial Officer

PURCHASER

By: /s/ David Williams
    David Williams
    Number of Shares 1,000

[Signature Page to First Amendment to Purchase Agreement]
TERMINATION AGREEMENT

This Termination Agreement (this “Agreement”) is dated as of February 1, 2006 by and among Morningstar, Inc., an Illinois corporation (the “Company”), and Joseph D. Mansueto, Paul Sturm and Timothy K. Armour (collectively, the “Shareholders”).

WHEREAS, the Company and the Shareholders entered into that certain Shareholders Agreement dated as of February 1, 1999 (the “Shareholders Agreement”); and

WHEREAS, the Company and the Shareholders wish to terminate the Shareholders Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt, sufficiency and adequacy of which are mutually acknowledged by each party, it is agreed as follows:

1. Effective as of the date hereof, without any further action, the Shareholders Agreement shall be deemed terminated and of no further force or effect, and, as a result of such termination, all parties thereto shall be released from any and all further obligations, commitments and liabilities under or in respect of the Shareholders Agreement, whether arising prior to, on or after the date hereof.

2. This Agreement may be executed in any number of counterparts, each of which when so executed shall be an original and all of which shall constitute but one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

MORNINGSTAR, INC.

By: /s/ Martha Dustin Boudos
    Martha Dustin Boudos
    Chief Financial Officer

By: /s/ Joseph D. Mansueto
    Joseph D. Mansueto

By: /s/ Paul Sturm
    Paul Sturm

By: /s/ Timothy K. Armour
    Timothy K. Armour