UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed 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
FRANCIS CHERYL A
2. Issuer Name and Ticker or Trading Symbol
Morningstar, Inc. [ MORN ]
3. Date of Earliest Transaction (MM/DD/YYYY)
5/1/2020
4. If Amendment, Date Original Filed
5/5/2020
5. Relationship of Reporting Person(s) to Issuer
X Director
10% Owner
Officer (give title below)
Other (specify below)
6. Individual or Joint/Group Filing
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>Trans. Code</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>5/1/2020</td>
<td>M</td>
<td>2316</td>
<td>A</td>
<td>$57.28</td>
<td>32208</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/1/2020</td>
<td>S</td>
<td>874</td>
<td>D</td>
<td>$151.83</td>
<td>31340</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 (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</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>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</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>
<td>Stock Options (Right to Buy)</td>
<td>$57.28</td>
<td>$57.28</td>
<td>5/1/2020</td>
<td>M</td>
<td>2316</td>
<td>5/15/2021</td>
<td>Common Stock 2316 S0 $0 $0 D</td>
<td>D</td>
<td>D</td>
<td>Direct (D)</td>
<td>D</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) This amended Form 4 reports the reporting person's stock option exercise which was inadvertently omitted from the original Form 4.

(2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 1, 2019.

(3) This amended Form 4 reports again the reporting person's disposition of stock reported on the original Form 4 and increases the total reported number of shares beneficially owned by 6 to reflect the cumulative impact of rounding of fractional shares in previously reported transactions.


Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>C/O MORNINGSTAR, INC., 22 WEST WASHINGTON STREET CHICAGO, IL 60602</td>
<td>X Director</td>
</tr>
</tbody>
</table>

Signatures

/s/ Patrick Maloney, by power of attorney 11/12/2021

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.