1. Name and Address of Reporting Person *

Phillips Donald James II

(Last) (First) (Middle)

C/O MORNINGSTAR, INC., 22 WEST WASHINGTON STREET

(Street)

CHICAGO, IL 60602

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Morningstar, Inc. [ MORN ]

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

5/14/2009

5. Relationship of Reporting Person(s) to Issuer

(Designated in Instruction 3)

__ X __ Director

10% Owner

1. X Officer (give title below)

Managing Director

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

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>Trans. Code</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>5/14/2009</td>
<td>M</td>
<td>2500 A</td>
<td>$14.13</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/14/2009</td>
<td>S (1)</td>
<td>2500 D</td>
<td>$38.5667 (3)</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 Date</th>
<th>Trans. Code</th>
<th>Amount (A) or (D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>$14.13</td>
<td>5/14/2009</td>
<td>M</td>
<td>2500</td>
<td>(2)</td>
<td>5/1/2010</td>
<td>Common Stock</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 9, 2006.
(3) This transaction was executed in multiple trades at prices ranging from $38.20 to $38.81. 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.
<table>
<thead>
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</tr>
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</tr>
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<td>CHICAGO, IL 60602</td>
</tr>
</tbody>
</table>

| X | Managing Director |

Signatures


** 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.