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 *
   Robbins Richard E
   (Last) (First) (Middle)
   C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE
   CHICAGO, IL 60606

2. Issuer Name and Ticker or Trading Symbol
   Morningstar, Inc. [ MORN ]

3. Date of Earliest Transaction (MM/DD/YYYY)
   5/12/2008

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   ______ Director
   ______ 10% Owner
   ______ Officer (give title below)
   ___ General Counsel and Secretary
   ___ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
   _ 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

1. Title of Security (Instr. 3)
   Common Stock

2. Trans. Date
   5/12/2008

3. Trans. Code
   M

4. Securities Acquired (A) or Disposed of (D)
   A

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)
   500

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
   D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)
   Employee Stock Option (Right to Buy)

2. Conversion or Exercise Price of Derivative Security
   $35.6467 (2)

3. Trans. Date
   5/12/2008

4. Trans. Code (Instr. 8)
   M

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
   500

6. Date Exercisable and Expiration Date
   9/30/2015

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)
   Common Stock 500

8. Price of Derivative Security (Instr. 5)
   $0

9. Number of derivative Securities Beneficially Owned Following Report ed Transaction (s) (Instr. 4)
   25500

10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:
(2) The exercise price increases over the term of the option at a rate equal to the 10-year Treasury bond yield as of the date of grant ($31.90). On May 12, 2008, the exercise price was $35.6467.
(3) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 19, 2007.

Reporting Owners

Reporting Owner Name / Address

Relationships
Director 10% Owner Officer Other
Signatures

Heidi T. Miller, by power of attorney             5/12/2008

** 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.