Form 4 of Form 5 obligations may continue. See Instruction 1(b).

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
Huang Tao
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)
10/3/2008

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

5. Relationship of Reporting Person(s) to Issuer
__X__ Director
__X__ Officer (give title below)
___ 10% Owner
___ Other (specify below)
Chief Operating Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
__X__ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Common Stock
10/3/2008
M
1130
A
$10.98
181794
D

Common Stock
10/3/2008
S (2)
1130
D
$60.3817 (3)
180664
D

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>10/3/2008</td>
<td>M</td>
<td>1130</td>
<td>$10.98</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/3/2008</td>
<td>S (2)</td>
<td>1130 (D)</td>
<td>$60.3817</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>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>$10.98</td>
<td>10/3/2008</td>
<td>M</td>
<td>1130 (A)</td>
<td>1/3/2010</td>
<td>Common Stock</td>
<td>1130</td>
<td>599639 D</td>
</tr>
</tbody>
</table>

Explanation of Responses:
(2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 13, 2008.
(3) This transaction was executed in multiple trades at prices ranging from $60.00 to $60.74. 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.

Reporting Owners

Reporting Owner Name / Address

Relationships
director 10% Owner
Officer Other

Employee Stock Option (Right to Buy) $10.98 10/3/2008 M 1130 (1) 1/3/2010 Common Stock 1130 $0 599639 D
Huang Tao  
C/O MORNINGSTAR, INC.  
225 WEST WACKER DRIVE  
CHICAGO, IL 60606

X   Chief Operating Officer

Signatures
/s/ Heidi Miller, by power of attorney  10/7/2008

** 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.