**Form 4**

**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:

   **DUBINSKY JASON**

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

   **CHICAGO, IL 60602**

2. Issuer Name and Ticker or Trading Symbol:

   **Morningstar, Inc. [ MORN ]**

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

   **11/16/2020**

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

   **11/18/2020**

5. Relationship of Reporting Person(s) to Issuer:

   - Director
   - 10% Owner
   - Officer (give title below)
   - Other (specify below)

   **Chief Financial Officer**

### 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>Securities Acquired (A)</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>11/16/2020</td>
<td>A</td>
<td>713 (1)</td>
<td>A</td>
<td>$0 (1)</td>
<td>23002</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/16/2020</td>
<td>F</td>
<td>948 (2)</td>
<td>D</td>
<td>$206.21</td>
<td>22054</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 of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Number of Securities Underlying Derivative Security</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title and Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>11/16/2020</td>
<td>F</td>
<td>948 (2)</td>
<td>22054</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Explanation of Responses:

1. This Form 4 is being amended to reflect 259 shares of additional common stock earned from achievement of cumulative total shareholder return for the three year performance period ending November 14, 2020 in excess of target under the terms of a market stock unit grant of 1,426 market stock units on November 15, 2017. These shares were not reflected in the original Form 4 due to an administrative error.

2. Due to administrative error, this Form 4 is being amended to correct the amount of shares withheld to satisfy tax withholding obligations from 833 to 948.

### Reporting Owners

**Reporting Owner Name / Address**

**DUBINSKY JASON**

**C/O MORNINGSTAR, INC.**

**22 WEST WASHINGTON STREET**

**CHICAGO, IL 60602**

**Relationships**

- Director
- 10% Owner
- Officer
- Other
- Chief Financial Officer

### Signatures

/s/ Patrick Maloney, by power of attorney

**Date:** 11/24/2020

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**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.

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**Institutional**

**OMB APPROVAL**

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