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 *
   Phillips Donald James II
   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)
   5/20/2011

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

5. Relationship of Reporting Person(s) to Issuer
   __ X __ Director
   ___ 10% Owner
   ___ X __ Officer (give title below)
   ___ Other (specify below)
   President, Fund Research

Table I - Non-Derivative Securities Acquired, Disposed of, or BeneficiallyOwned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Trans. Date</th>
<th>Deemed Exercisable Date</th>
<th>Amount</th>
<th>Price</th>
<th>Ownership Form</th>
<th>Indirect Beneficial Ownership Form</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>5/20/2011</td>
<td>M</td>
<td></td>
<td></td>
<td>1000</td>
<td>$10.95</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/20/2011</td>
<td>S</td>
<td>1 (1)</td>
<td></td>
<td>1000</td>
<td>$60.012</td>
<td>D</td>
<td></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>Trans. Date</th>
<th>Code</th>
<th>Trans. Date</th>
<th>Exercisable Date</th>
<th>Amount or Number of Shares</th>
<th>Ownership Form</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>5/20/2011</td>
<td>M</td>
<td>1000</td>
<td>3/1/2012</td>
<td>3397</td>
<td>D</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 March 11, 2011.
(2) The transaction was executed in multiple trades at prices ranging from $60.00 to $60.02. 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
<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Director</th>
<th>10% Owner</th>
<th>Officer</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phillips Donald James II</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td></td>
<td></td>
<td>President, Fund Research</td>
<td></td>
</tr>
<tr>
<td>22 WEST WASHINGTON STREET</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CHICAGO, IL 60602</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Signatures

/s/ Richard Robbins, by power of attorney  5/24/2011

** 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.