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, 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 *
   Desmond Bevin
   (Last) (First) (Middle)
   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)
   3/31/2011

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   _____ Director
   _____ 10% Owner
   __ X Officer (give title below)
   _____ Other (specify below)
   President, Int'l Division

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>Code</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Amount (A) or Disposed of (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3/31/2011</td>
<td>M</td>
<td>15000</td>
<td>A</td>
<td>$14.13</td>
<td>71022 D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/31/2011</td>
<td>S</td>
<td>7350</td>
<td>D</td>
<td>$57.6787 (1)</td>
<td>63672 D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/31/2011</td>
<td>S</td>
<td>2100</td>
<td>D</td>
<td>$57.5719</td>
<td>44025 I</td>
</tr>
</tbody>
</table>

(1) The transaction was executed in multiple trades at prices ranging from $57.5540 to $57.8236. 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 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>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Amount (A) or Disposed of (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>3/31/2011</td>
<td>M</td>
<td>15000</td>
<td>(2)</td>
<td>5/1/2011</td>
<td>Common Stock</td>
<td>15000</td>
<td>$0</td>
<td>0</td>
</tr>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>$14.13</td>
<td>3/31/2011</td>
<td>M</td>
<td>4300</td>
<td>(2)</td>
<td>5/1/2011</td>
<td>Common Stock</td>
<td>4300</td>
<td>$0</td>
<td>0</td>
</tr>
</tbody>
</table>


Explanation of Responses:

(1) The transaction was executed in multiple trades at prices ranging from $57.5540 to $57.8236. 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>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Desmond Bevin</td>
<td>Director, President, Int'l Division</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td>10% Owner</td>
</tr>
<tr>
<td>22 WEST WASHINGTON STREET</td>
<td>Officer</td>
</tr>
<tr>
<td>CHICAGO, IL 60602</td>
<td>Other</td>
</tr>
</tbody>
</table>

Signatures

/\s/ Heidi Miller, by power of attorney  4/4/2011

** 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.