UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 16, 2007

MORNINGSTAR, INC.
(Exact name of registrant as specified in its charter)

Illinois 000-51280 36-3297908
(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification No.)

225 West Wacker Drive
Chicago, Illinois
(Address of principal executive offices)

(312) 696-6000
(Registrant’s telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Item 8.01. Other Events.

On March 16, 2007, Morningstar, Inc., an Illinois corporation, issued a press release announcing that it had completed its previously announced acquisition of Standard & Poor’s fund data business, a division of The McGraw-Hill Companies, a copy of which is filed as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

Include the following information:

(d) Exhibits:

<table>
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<tr>
<th>Exhibit No.</th>
<th>Description</th>
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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MORNINGSTAR, INC.

Date: March 19, 2007

By: /s/ Martha Dustin Boudos

Name: Martha Dustin Boudos

Title: Chief Financial Officer
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<th>Exhibit No.</th>
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FOR IMMEDIATE RELEASE

Morningstar, Inc. Completes Acquisition of Standard & Poor’s Fund Data Business

CHICAGO, March 16, 2007—Morningstar, Inc. (NASDAQ: MORN), a leading provider of independent investment research, today announced it has completed its previously announced acquisition of Standard & Poor’s fund data business, a division of The McGraw-Hill Companies (NYSE: MHP), for $55 million in cash, subject to post-closing adjustments.

Standard & Poor’s fund data business consists of data and products covering more than 135,000 managed investment vehicles, including mutual funds, exchange-traded funds, hedge funds, and offshore funds. It also includes products such as Workstation, a fund performance and analysis system for asset managers; Data Feeds, a series of data licensed by institutions; Mutual Fund Solutions, customized and integrated Web components, search and screening tools, portfolio alerts, and fund fact sheets; and Mutual Fund Expert, a PC-based fund performance illustration tool for financial advisors. As part of the transaction, Standard & Poor’s will license fund data from Morningstar.


About Morningstar, Inc.
Morningstar, Inc. is a leading provider of independent investment research in the United States and in major international markets. The company offers an extensive line of Internet, software, and print-based products and services for individuals, financial advisors, and institutional clients. Morningstar provides data on more than 190,000 investment offerings, including stocks, mutual funds, and similar vehicles. The company has operations in 15 countries and minority ownership positions in companies based in three other countries.
Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995
This press release contains forward-looking statements. These statements relate to future events or to future financial performance and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” or “continue” or the negative of these terms or other comparable terminology. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are, in some cases, beyond our control and that could materially affect actual results, levels of activity, performance, or achievements.

Other factors that could materially affect actual results, levels of activity, performance, or achievements can be found in Morningstar’s filings with the SEC, including Morningstar’s Annual Report on Form 10-K for the year ended Dec. 31, 2005. If any of these risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may vary significantly from what we projected. Any forward-looking statement you read in this press release reflects our current views with respect to future events and is subject to these and other risks, uncertainties, and assumptions relating to our operations, results of operations, growth strategy, and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, whether as a result of new information, future events, or otherwise.

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