FILED PURSUANT TO SECTION 16(a) OF THE SECURITIES EXCHANGE ACT OF 1934

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 *

Kirscher Elizabeth

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)

12/15/2009

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)

Pres., Data Services

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>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/15/2009</td>
<td>S</td>
<td>2500</td>
<td>$48.3816</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Beneficially Owned (e.g. puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Exercisable and Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
<th>Ownership Form of Derivative Security</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (Right to buy)</td>
<td>$14.13</td>
<td>12/15/2009</td>
<td>M</td>
<td>2500</td>
<td>5/1/2010</td>
<td>Common Stock</td>
<td>2500</td>
<td>$0</td>
</tr>
</tbody>
</table>

Explanation of Responses:


2. This transaction was executed in multiple trades at prices ranging from $48.40 to $48.60. 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>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kirscher Elizabeth</td>
<td>Director</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td>Pres., Data Services</td>
</tr>
<tr>
<td>22 WEST WASHINGTON STREET</td>
<td>10% Owner</td>
</tr>
<tr>
<td></td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>Other</td>
</tr>
</tbody>
</table>
Signatures

/s/ Heidi Miller, by power of attorney  12/16/2009

** 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.