FORM 4  
[ ] Check this box if no longer subject to Section 16. 
Form 4 or Form 5 obligations may continue. 
See Instruction 1(b).

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 *  
Mansueto Joseph D  
C/O MORNINGSTAR, INC., 225 
WEST WACKER DRIVE 
CHICAGO, IL 60606

2. Issuer Name and Ticker or Trading Symbol  
Morningstar, Inc. [ MORN ]

3. Date of Earliest Transaction (MM/DD/YYYY)  
3/31/2008

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
__ X __ Director  
__ X __ Officer (give title below)  
_____ 10% Owner  
_____ Other (specify below)  
Chairman & CEO

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>Trans. Code (Instr. 8)</th>
<th>Securities Acquired or Disposed of (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form of Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3/26/2008</td>
<td>S (1)</td>
<td>8000</td>
<td>D $61.15</td>
<td>D</td>
<td>V</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 (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired or Disposed of (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
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Explanation of Responses:  
(1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 12, 2007.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mansueto Joseph D</td>
<td></td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE</td>
<td></td>
</tr>
<tr>
<td>CHICAGO, IL 60606</td>
<td>X</td>
</tr>
<tr>
<td></td>
<td>Chairman &amp; CEO</td>
</tr>
</tbody>
</table>

Signatures

/s/ Heidi Miller, by power of attorney  
4/2/2008  
** Signature of Reporting Person
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.