Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *

Dunn Daniel Joseph  
(Last) (First) (Middle)
C/O MORNINGSTAR, INC., 22 W WASHINGTON ST  
(Street)  
CHICAGO, IL 60602  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Morningstar, Inc. [ MORN ]

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

11/17/2022

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


5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

___ Director  ___ 10% Owner  
___ Officer (give title below)  ___ Other (specify below)

Chief Revenue Officer

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**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</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
<th>Relationship of Reporting Person(s) to Issuer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>11/17/2022</td>
<td>M</td>
<td>A</td>
<td>$0 [1]</td>
<td>12458</td>
<td>Director</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/17/2022</td>
<td>A</td>
<td>A</td>
<td>$0 [2]</td>
<td>12878</td>
<td>Officer (give title below)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/17/2022</td>
<td>F</td>
<td>D</td>
<td>$241.30</td>
<td>12405</td>
<td>Other (specify below)</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>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Relationship of Reporting Person(s) to Issuer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Stock Units</td>
<td>11/17/2022</td>
<td>M</td>
<td>646</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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**Explanation of Responses:**

1. Represents common stock earned from the vesting of a market stock unit grant on November 15, 2019.

2. Represents additional common stock earned in part from achievement of cumulative total shareholder return for the three year performance period ending November 14, 2022 in excess of target under the terms of a market stock unit grant on November 15, 2019.

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**Reporting Owners**

Reporting Owner Name / Address  
Dunn Daniel Joseph  
C/O MORNINGSTAR, INC.  
22 W WASHINGTON ST  
CHICAGO, IL 60602  
Chief Revenue Officer

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**Signatures**

/s/ Patrick Maloney, by power of attorney  
11/21/2022  
Signature of Reporting Person

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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.