MORNINGSTAR, INC.

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 9/27/2007 For Period Ending 9/25/2007

Address	225 WEST WACKER DRIVE
	CHICAGO, Illinois 60606
Telephone	(312) 696-6000
CIK	0001289419
Industry	Computer Services
Sector	Technology
Fiscal Year	12/31

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FORM 4

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

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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 *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Mansueto Joseph D	**Morningstar, Inc. [MORN]**	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	__ **X** __ Director __ **X** __ 10% Owner
C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE	**9/25/2007**	__ **X** __ Officer (give title below) _____ Other (specify below) **Chairman & CEO**
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
CHICAGO, IL 60606		_ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	**9/25/2007**		S (1)		200	D	$61.00	28426394	D	
Common Stock	**9/25/2007**		S (1)		127	D	$60.97	28426267	D	
Common Stock	**9/25/2007**		S (1)		100	D	$61.01	28426167	D	
Common Stock	**9/25/2007**		S (1)		100	D	$61.12	28426067	D	
Common Stock	**9/25/2007**		S (1)		100	D	$60.79	28425967	D	
Common Stock	**9/25/2007**		S (1)		100	D	$60.93	28425867	D	
Common Stock	**9/25/2007**		S (1)		100	D	$60.64	28425767	D	
Common Stock	**9/25/2007**		S (1)		200	D	$60.53	28425567	D	
Common Stock	**9/25/2007**		S (1)		100	D	$61.56	28425467	D	
Common Stock	**9/25/2007**		S (1)		200	D	$61.64	28425267	D	
Common Stock	**9/25/2007**		S (1)		100	D	$61.69	28425167	D	
Common Stock	**9/25/2007**		S (1)		100	D	$61.73	28425067	D	
Common Stock	**9/25/2007**		S (1)		100	D	$61.63	28424967	D	
Common Stock	**9/25/2007**		S (1)		100	D	$61.66	28424867	D	
Common Stock	**9/25/2007**		S (1)		100	D	$61.77	28424767	D	
Common Stock	**9/25/2007**		S (1)		100	D	$61.79	28424667	D	
Common Stock	**9/25/2007**		S (1)		100	D	$61.83	28424567	D	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	**9/25/2007**		S [(1)]		**100**	**D**	**$61.38**	**28424467**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**100**	**D**	**$61.26**	**28424367**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**100**	**D**	**$60.91**	**28424267**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**100**	**D**	**$60.96**	**28424167**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**200**	**D**	**$61.08**	**28423967**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**200**	**D**	**$61.14**	**28423767**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**100**	**D**	**$61.25**	**28423667**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**100**	**D**	**$61.37**	**28423567**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**100**	**D**	**$61.48**	**28423467**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**200**	**D**	**$61.21**	**28423267**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**100**	**D**	**$60.73**	**28423167**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**100**	**D**	**$59.95**	**28423067**	**D**	
Common Stock	**9/25/2007**		S [(1)]		**100**	**D**	**$60.00**	**28422967**	**D**	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

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 March 21, 2007.

Remarks:

Form 3 of 7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mansueto Joseph D C/O MORNINGSTAR, INC. 225 WEST WACKER DRIVE CHICAGO, IL 60606	**X**	**X**	**Chairman & CEO**	

Signatures

/s/ Heidi Miller, by power of attorney — **9/27/2007**

** 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).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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