

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 5)*

Morningstar, Inc.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

617700 10 9

(CUSIP Number)

December 31, 2010

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Joseph D. Mansueto

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization
U.S.A.

5. Sole Voting Power
24,844,471

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

6. Shared Voting Power
21,560

7. Sole Dispositive Power
24,844,471

8. Shared Dispositive Power
21,560

9. Aggregate Amount Beneficially Owned by Each Reporting Person
24,866,031

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)
49.86

12. Type of Reporting Person
IN

Item 1.

- (a) Name of Issuer
Morningstar, Inc.
-
- (b) Address of Issuer's Principal Executive Offices
22 West Washington Street
Chicago, Illinois 60602
-

Item 2.

- (a) Name of Person Filing
Joseph D. Mansueto
-
- (b) Address of Principal Business Office or, if none, Residence
22 West Washington Street
Chicago, Illinois 60602
-
- (c) Citizenship
U.S.A.
-
- (d) Title of Class of Securities
Common Stock, no par value
-
- (e) CUSIP Number
617700 10 9
-

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:

24,866,031

- (b) Percent of class:

49.86

- (c) Number of shares as to which the person has:
-

- (i) Sole power to vote or to direct the vote

24,844,471

- (ii) Shared power to vote or to direct the vote

21,560

- (iii) Sole power to dispose or to direct the disposition of

24,844,471

- (iv) Shared power to dispose or to direct the disposition of

21,560

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

Not applicable.

[Signature Page Follows]

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 28, 2011

Date

/s/ Joseph D. Mansueto

Signature

Joseph D. Mansueto

Name/Title