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

Williams David W
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)

10/31/2011

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


5. Relationship of Reporting Person(s) to Issuer

_____ Director ______ 10% Owner
__ X __ Officer (give title below) ______ Other (specify below)
Managing Director, Designated

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>Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>10/31/2011</td>
<td>S (1)</td>
<td>5543</td>
<td>$59.5828 (2)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/31/2011</td>
<td>S (1)</td>
<td>3457</td>
<td>$60.1448 (3)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>11/1/2011</td>
<td>S (1)</td>
<td>1000</td>
<td>$57.348 (4)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Code</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
</table>

Explanation of Responses:

(1) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 23, 2011.

(2) The transaction was executed in multiple trades at prices ranging from $59.00 to $60.00. 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.

(3) The transaction was executed in multiple trades at prices ranging from $60.03 to $60.30. 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.

(4) The transaction was executed in multiple trades at prices ranging from $57.18 to $57.74. 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.
<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Williams David W</td>
<td>Director</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td>Officer</td>
</tr>
<tr>
<td>22 WEST WASHINGTON STREET</td>
<td>Managing Director, Design</td>
</tr>
<tr>
<td>CHICAGO, IL 60602</td>
<td>Other</td>
</tr>
</tbody>
</table>

**Signatures**

/s/ Heidi Miller, by power of attorney  
11/1/2011  
/s/ 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.