FRANCIS CHERYL A
C/O MORNINGSTAR, INC., 22 WEST WASHINGTON STREET
CHICAGO, IL 60602

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

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

C/O MORNINGSTAR, INC.

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

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

   _ X _ Director

   ___ 10% Owner

   _____ Officer (give title below)

   _____ Other (specify below)

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</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3/2/2011</td>
<td>M</td>
<td>500 A</td>
<td>$19.0701</td>
</tr>
<tr>
<td>Common Stock</td>
<td>3/2/2011</td>
<td>S (1)</td>
<td>500 D</td>
<td>$57.55</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) (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. 3 and 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>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>$19.0701 (3)</td>
<td>3/2/2011</td>
<td>M</td>
<td>500 (2) (12/1/2014 Common Stock 500 $0 8500 D)</td>
<td>5/1/2014 (3)</td>
<td>500 Common Stock $0 8500 D</td>
<td>5/1/2014 (3)</td>
<td>500 Common Stock $0 8500 D</td>
<td>Direct (D)</td>
<td>Indirect (I)</td>
</tr>
</tbody>
</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 11, 2009.


(3) The exercise price increases over the term of the option at a rate equal to the 10-year Treasury bond yield as of the date of grant ($14.70). On March 2, 2011, the exercise price was $19.0701.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>FRANCIS CHERYL A</td>
<td></td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td>X</td>
</tr>
</tbody>
</table>
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.