1. Name and Address of Reporting Person * 
Kirscher Elizabeth  
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) 
4/4/2011

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
_____ Director  
_____ 10% Owner  
X Officer (give title below)  
_____ Other (specify below)

Pres., Data Division

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
X Form filed by One Reporting Person  
___ Form filed by More than One Reporting Person

Common Stock (Restricted Stock Units)  
4/4/2011  
M  
3346  
A  
$10.95  
48311  
D

Common Stock (Restricted Stock Units)  
4/4/2011  
S (1)  
3346  
D  
$60.0073 (3)  
44965  
D

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 November 23, 2009.
(3) The transaction was executed in multiple trades at prices ranging from $60.00 to $60.06. 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 I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>4/4/2011</td>
<td>M</td>
<td>3346</td>
<td>$10.95</td>
</tr>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>4/4/2011</td>
<td>S (1)</td>
<td>3346</td>
<td>$60.0073 (3)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount or Number of Shares</th>
<th>Exercisable Date</th>
<th>Title of Underlying Security</th>
<th>Price of Derivative Security</th>
</tr>
</thead>
</table>
| Employee Stock Option (Right to Buy) | $10.95 | 4/4/2011 | M | 3346 | (2) | 5/1/2012 | Common Stock | $0 | 1000 | D

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kirscher Elizabeth</td>
<td></td>
</tr>
</tbody>
</table>
Signatures

/s/ Heidi Miller, by power of attorney 4/5/2011

** 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.