FORM 4

[ ] Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Huang Tao
*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

Morningstar, Inc. [ MORN ]

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

5/15/2009

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

5. Relationship of Reporting Person(s) to Issuer

( Check all applicable)

_____ Director

____ 10% Owner

X Officer (give title below)

____ Other (specify below)

Chief Operating Officer

1. (Last) Huang Tao

2. (First) (Middle)

3. (Street) C/O MORNINGSTAR, INC., 22 WEST WASHINGTON STREET

4. (City) CHICAGO

5. (State) IL

6. (Zip) 60602

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Trans. Date</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>5/15/2009</td>
<td>M</td>
<td>14500</td>
<td>A</td>
<td>$14.13</td>
<td>435164</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/15/2009</td>
<td>S</td>
<td>13700</td>
<td>D</td>
<td>$38.6869</td>
<td>421464</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/15/2009</td>
<td>S</td>
<td>800</td>
<td>D</td>
<td>$39.2325</td>
<td>420664</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>$14.13</td>
<td>5/15/2009</td>
<td>M</td>
<td>14500</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:


(2) This transaction was executed in multiple trades at prices ranging from $38.17 to $39.17. 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) This transaction was executed in multiple trades at prices ranging from $39.18 to $39.35. 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.
### Reporting Owner Name / Address

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Huang Tao</td>
<td>Director</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td>10% Owner</td>
</tr>
<tr>
<td>22 WEST WASHINGTON STREET</td>
<td>Officer</td>
</tr>
<tr>
<td>CHICAGO, IL 60602</td>
<td>Chief Operating Officer</td>
</tr>
</tbody>
</table>

**Signatures**


** 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.