**FORM 4**

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person
   Mansueto Joseph D
   (Last) (First) (Middle)
   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)
   2/5/2021

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

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

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

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**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 (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>2/5/2021</td>
<td>2</td>
<td>91 D</td>
<td>$240.94</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/8/2021</td>
<td>2</td>
<td>1464 D</td>
<td>$237.7176</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/8/2021</td>
<td>2</td>
<td>3809 D</td>
<td>$238.7127</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/8/2021</td>
<td>2</td>
<td>5739 D</td>
<td>$239.7788</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/8/2021</td>
<td>2</td>
<td>4577 D</td>
<td>$240.7406</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/8/2021</td>
<td>2</td>
<td>1313 D</td>
<td>$241.74</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/8/2021</td>
<td>2</td>
<td>296 D</td>
<td>$242.4228</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Trans Code</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Code V</td>
<td>(A)</td>
<td>(D)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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**Explanation of Responses:**

(1) The sales reported on this Form 4 were effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 5, 2019.

(2) The transaction was executed in multiple trades at prices ranging from $237.19 to $238.18. 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 effectuated.

(3) The transaction was executed in multiple trades at prices ranging from $238.19 to $239.17. 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 effectuated.

(4) The transaction was executed in multiple trades at prices ranging from $239.21 to $240.19. 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 effectuated.

(5) The transaction was executed in multiple trades at prices ranging from $240.27 to $241.25. 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 effectuated.

(6) The transaction was executed in multiple trades at prices ranging from $241.33 to $242.20. 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 effectuated.

(7) The transaction was executed in multiple trades at prices ranging from $242.36 to $242.59. 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.

(8) The shares are held in trusts for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trusts.

<table>
<thead>
<tr>
<th>Reporting Owners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reporting Owner Name / Address</td>
</tr>
<tr>
<td>Director</td>
</tr>
<tr>
<td>Mansueto Joseph D</td>
</tr>
</tbody>
</table>

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

Signatures
/s/ Patrick Maloney, by power of attorney | 2/9/2021
---|---
**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.