## 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

**Kapoor Kunal**

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)

7/31/2014

### 5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

- Director
- 10% Owner
- X Officer (give title below)
- Other (specify below)

**Head of Individual Software**

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

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Acquired (A) or Disposed of (D)</th>
<th>Amount of Securities Benevolently Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units) (1)</td>
<td>7/31/2014</td>
<td>A</td>
<td>9 (1)</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 (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Date Exercisable</th>
<th>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>
</tr>
</thead>
</table>

### Explanation of Responses:

- (1) Includes 9,847 restricted stock units acquired on July 31, 2014 pursuant to a dividend investment feature of the Morningstar, Inc. 2011 Stock Incentive Plan.

### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
</table>
| Kapoor Kunal  
C/O MORNINGSTAR, INC.  
22 WEST WASHINGTON STREET  
CHICAGO, IL 60602 | Director, 10% Owner, Officer, Head of Individual Software |

### Signatures

/s/ Heidi Miller, by power of attorney  
8/1/2014

**Signature of Reporting Person**

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.