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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person
Sturm Paul W  
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)
12/16/2011

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 (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/16/2011</td>
<td>M</td>
<td>12000 (A) $19.7064</td>
<td>75547 D</td>
<td></td>
<td></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, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title and Amount of Derivatives 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>$19.7064 (1)</td>
<td>12/16/2011</td>
<td>M</td>
<td>12000 (A)</td>
<td>12/1/2014</td>
<td>Common Stock</td>
<td>12000 $0</td>
<td>0</td>
<td>0</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) 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 December 16, 2011, the exercise price was $19.7064.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sturm Paul W</td>
<td>X</td>
</tr>
</tbody>
</table>

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

Common Stock

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<th>Price of Derivative Security</th>
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</thead>
<tbody>
<tr>
<td>12/1/2014</td>
<td></td>
<td>Common Stock 12000 $0</td>
<td></td>
<td>0</td>
<td>D</td>
<td></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.