**FORM 4**

**UNUNITED 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

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1. Name and Address of Reporting Person *

McGarry Kimberly J

(Last) (First) (Middle)

22 WEST WASHINGTON ST

CHICAGO, IL 60602

2. Issuer Name and Ticker or Trading Symbol

Morningstar, Inc. [ MORN ]

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

5/15/2022

4. Securities Acquired (A) or Disposed of (D) Date, if any

5/15/2022

5. Relationship of Reporting Person(s) to Issuer

___ Director ___ 10% Owner

___ Officer (give title below) ___ Other (specify below)

Global Controller & CAO

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>(A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>5/15/2022</td>
<td>A</td>
<td>308</td>
<td>A</td>
<td>$0</td>
<td>2105</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>5/15/2022</td>
<td>A</td>
<td>120</td>
<td>A</td>
<td>$0</td>
<td>2225</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/15/2022</td>
<td>F</td>
<td>88</td>
<td>D</td>
<td>$242.95</td>
<td>2137</td>
<td>D</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Code</th>
<th>V</th>
<th>(A) or (D)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title</th>
<th>Amount of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Stock Units</td>
<td>5/15/2022</td>
<td>A</td>
<td>168</td>
<td>(2)</td>
<td>5/15/2025</td>
<td>Common Stock</td>
<td>168</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

(1) Each restricted stock unit represents a contingent right to receive one share of Morningstar, Inc. common stock. The restricted stock units vest in four equal annual installments beginning May 15, 2023.

(2) Each restricted stock unit represents a contingent right to receive one share of Morningstar, Inc. common stock. The restricted stock units vest in two equal annual installments beginning May 15, 2023.

(3) The market stock units earned will be based in part on the company's cumulative total shareholder return for the three year performance period ending May 14, 2025.

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**Reporting Owners**

Reporting Owner Name / Address | Relationships
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McGarry Kimberly J | Director 10% Owner Officer Other
22 WEST WASHINGTON ST | Global Controller & CAO
CHICAGO, IL 60602

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**Signatures**

/s/ Patrick Maloney, by power of attorney 5/17/2022

*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.