See obligations may continue.

Form 4 or Form 5 longer subject to Section 16.

[ ] Check this box if no

WEST WASHINGTON STREET

CHICAGO, IL 60602

C/O MORNINGSTAR, INC., 22

Robbins Richard E

(First) (Middle) (Last)

Morningstar, Inc. [ MORN ]

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

10/31/2012

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)

General Counsel and Secretary

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>2A. Deemed Execution Date, if any</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>10/31/2012</td>
<td>M</td>
<td>1100 A</td>
<td>$43.0775 (1)</td>
<td>28608</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/31/2012</td>
<td>S (2)</td>
<td>1100 D</td>
<td>$62.711 (3)</td>
<td>27508</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/31/2012</td>
<td>S (2)</td>
<td>1571 D</td>
<td>$62.6803 (4)</td>
<td>25937</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock (Restricted Stock Units)</td>
<td>10/31/2012</td>
<td>A</td>
<td>21 (6) A</td>
<td>$0</td>
<td>25958</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option (Right to Buy)</td>
<td>$43.0775 (1)</td>
<td>10/31/2012</td>
<td>M</td>
<td>1100 (5)</td>
<td>9/30/2015</td>
<td>Common Stock</td>
<td>1100 $0</td>
<td>8900 D</td>
<td></td>
<td></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 ($31.90). On October 31, 2012, the exercise price was $43.0775.

(2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 1, 2012.

(3) The transaction was executed in multiple trades at prices ranging from $62.45 to $63.10. 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.

(4) The transaction was executed in multiple trades at prices ranging from $62.35 to $63.08. 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.


(6) Includes 21.6915 restricted stock units acquired on October 31, 2012 pursuant to a dividend reinvestment 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>
<tbody>
<tr>
<td>Robbins Richard E</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>General Counsel and Secretary</td>
</tr>
</tbody>
</table>

**Signatures**

/s/ Heidi Miller, by power of attorney  11/1/2012  

**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.