**Form 4**

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 *

**Williams David W**

(Last) (First) (Middle)

C/O Morningstar, Inc., 225 West Wacker Drive

CHICAGO, IL 60606

### 2. Issuer Name and Ticker or Trading Symbol

**Morningstar, Inc. [ MORN ]**

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


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


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

- _____ Director
- _____ 10% Owner
- _X_ Officer (give title below)  
  Managing Director, Design
- __ 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 (Instr. 3)</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>6/11/2007</td>
<td>S</td>
<td>(2) 164</td>
<td>D</td>
<td>$47.00</td>
<td>26004</td>
</tr>
<tr>
<td>Common Stock</td>
<td>6/11/2007</td>
<td>S</td>
<td>(2) 83</td>
<td>D</td>
<td>$47.10</td>
<td>25921</td>
</tr>
<tr>
<td>Common Stock</td>
<td>6/11/2007</td>
<td>S</td>
<td>(2) 124</td>
<td>D</td>
<td>$47.14</td>
<td>25797</td>
</tr>
<tr>
<td>Common Stock</td>
<td>6/11/2007</td>
<td>S</td>
<td>(2)</td>
<td>D</td>
<td>$47.15</td>
<td>25795</td>
</tr>
<tr>
<td>Common Stock</td>
<td>6/11/2007</td>
<td>S</td>
<td>(2) 247</td>
<td>D</td>
<td>$47.20</td>
<td>25548</td>
</tr>
<tr>
<td>Common Stock</td>
<td>6/11/2007</td>
<td>S</td>
<td>(2) 41</td>
<td>D</td>
<td>$47.23</td>
<td>25507</td>
</tr>
<tr>
<td>Common Stock</td>
<td>6/11/2007</td>
<td>S</td>
<td>(2) 39</td>
<td>D</td>
<td>$47.35</td>
<td>25468</td>
</tr>
</tbody>
</table>

### 7. Nature of Indirect Beneficial Ownership (Instr. 4)

- Code V

### 8. 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>Trans. Date</th>
<th>Code</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Exercisable Date</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares (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>6/11/2007</td>
<td>M</td>
<td>700</td>
<td>(t)</td>
<td>5/1/2011</td>
<td></td>
<td>Common Stock</td>
<td>700</td>
<td>$0</td>
<td>5664</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

### Explanation of Responses:

- [ ] Check this box if no longer subject to Section 16.

- Form 4 or Form 5 obligations may continue. See Instruction 1(b).

- OMB Number: 3235-0287

- Expires: January 31, 2008

- Estimated average burden hours per response... 0.5
(2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 21, 2007.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Williams David W</td>
<td>Director, Managing Director, Design</td>
</tr>
<tr>
<td>C/O MORNINGSTAR, INC.</td>
<td></td>
</tr>
<tr>
<td>225 WEST WACKER DRIVE</td>
<td></td>
</tr>
<tr>
<td>CHICAGO, IL 60606</td>
<td></td>
</tr>
</tbody>
</table>

Signatures


** 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.