FILED PURSUANT TO SECTION 16(A) OF THE SECURITIES EXCHANGE ACT OF 1934

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 *
   Odelbo Catherine Gillis
   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)
   12/18/2007

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)
   _____ Other (specify below)
   President, Individual Business

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>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/18/2007</td>
<td>M</td>
<td>22500</td>
<td>$14.13</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/18/2007</td>
<td>M</td>
<td>2500</td>
<td>$8.57</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/18/2007</td>
<td>S</td>
<td>5000</td>
<td>$74.00</td>
</tr>
<tr>
<td>Common Stock</td>
<td>12/18/2007</td>
<td>S</td>
<td>5000</td>
<td>$74.40</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
</table>
Explanation of Responses:


<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Odelbo Catherine Gillis</td>
<td></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>
<tr>
<td></td>
<td>Director 10% Owner Officer Other</td>
</tr>
<tr>
<td></td>
<td>President, Individual Business</td>
</tr>
</tbody>
</table>

Signatures

/s/ Heidi Miller, by power of attorney 12/18/2007

** 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.