Morningstar, Inc. Form 4 September 06, 2007

# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

**OMB APPROVAL** 

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

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Form 5 obligations may continue. See Instruction

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(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *_ Kirscher Elizabeth			2. Issuer Name <b>and</b> Ticker or Trading Symbol Morningstar, Inc. [MORN]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year)	Director 10% Owner			
C/O MORNINGSTAR, INC., 225			09/04/2007	_X_ Officer (give title Other (specify below)			
WEST WACKER DRIVE				Pres., Data Services Business			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
CHICAGO, IL 60606				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired. Disposed of, or Beneficially Owned			

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			d of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)				
Common Stock	09/04/2007		S <u>(1)</u>	76	D	\$ 63.41	36,070	D			
Common Stock	09/04/2007		S <u>(1)</u>	194	D	\$ 63.44	35,876	D			
Common Stock	09/04/2007		S(1)	200	D	\$ 63.47	35,676	D			
Common Stock	09/04/2007		S(1)	200	D	\$ 63.52	35,476	D			
Common Stock	09/04/2007		S(1)	200	D	\$ 63.57	35,276	D			

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Common Stock	09/04/2007	S(1)	100	D	\$ 63.58	35,176	D
Common Stock	09/04/2007	S(1)	100	D	\$ 63.59	35,076	D
Common Stock	09/04/2007	S <u>(1)</u>	100	D	\$ 63.6	34,976	D
Common Stock	09/04/2007	S <u>(1)</u>	200	D	\$ 63.64	34,776	D
Common Stock	09/04/2007	S <u>(1)</u>	306	D	\$ 63.65	34,470	D
Common Stock	09/04/2007	S <u>(1)</u>	100	D	\$ 63.71	34,370	D
Common Stock	09/04/2007	S <u>(1)</u>	200	D	\$ 63.73	34,170	D
Common Stock	09/04/2007	S <u>(1)</u>	198	D	\$ 63.75	33,972	D
Common Stock	09/04/2007	S <u>(1)</u>	200	D	\$ 63.89	33,772	D
Common Stock	09/04/2007	S <u>(1)</u>	2	D	\$ 63.93	33,770	D
Common Stock	09/04/2007	S(1)	200	D	\$ 63.94	33,570	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transac Code (Instr. 8	5. tionNumber of ) Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	8	ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9 11 12 13 14 14 17 17
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Kirscher Elizabeth

C/O MORNINGSTAR, INC. 225 WEST WACKER DRIVE CHICAGO, IL 60606

Pres., Data Services Business

## **Signatures**

/s/ Heidi Miller, by power of attorney

09/06/2007

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 22, 2007.

#### **Remarks:**

Form 2 of 2

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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