Phillips Donald James II Form 4 September 14, 2007

FORM 4

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

OMB Number: 3235-0287 January 31,

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: 2005
Estimated average burden hours per

5. Relationship of Reporting Person(s) to

Issuer

Form 4 or 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

2. Issuer Name and Ticker or Trading

Symbol

response... 0.5

1(b).

(Print or Type Responses)

Phillips Donald James II

1. Name and Address of Reporting Person *

09/13/2007

Stock

•	M : (I [MODNI]												
	Morningstar, Inc. [MORN]						(Check all applicable)						
(Last)	(First)	(Middle)		3. Date of Earliest Transaction									
GIO MODI	(Month/D	•	r)				_X_ Director 10% Owner						
			09/13/20)07					X Officer (give title Other (specify below)				
WEST WACKER DRIVE									Managing Director				
(Street) 4. If Am-			4. If Amer	Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
			Filed(Mon	th/Day/	(ear))			Applicable Line)				
				` '					_X_ Form filed by One Reporting Person				
CHICAGO, IL 60606									Form filed by More than One Reporting Person				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ly Owned				
		_			יוו-נט								
1.Title of	2. Transaction D			3. 4. Securities Acquired if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of	6. Ownership Form: Direct					
Security (Instr. 3)	(Month/Day/Yea	ar) Executi	on Date, if				Securities Beneficially	Beneficial					
(msu. 5)		•	/Day/Year)	(Instr.	8)	(IIIsti. 5,	T and	3)	Owned	Ownership			
		(Monta Day) Tear) (Monta o)					Owned Indirect (I) Owner Following (Instr. 4) (Instr						
			(A)				Reported						
							or		Transaction(s)				
				Code	V	Amount	(D)	Price	(Instr. 3 and 4)				
Common	09/13/2007			S(1)		600	D	\$ 63.1	286,371	D			
Stock	07/13/2007			_		000	_	ψ 03.1	200,371	D			
Common	00/12/2007			c (1)		100	ъ	\$	207.271	Ъ			
Stock	09/13/2007			S(1)		100	D	63.15	286,271	D			
Common								\$					
Stock	09/13/2007			S(1)		300	D	63.19	285,971	D			
								03.17					
Common	09/13/2007			S(1)		300	D	\$ 63.2	285,671	D			
Stock				_					, , , , , , , , , , , , , , , , , , , ,				
Common	09/13/2007			S (1)		200	D	\$	285 471	D			

 $S^{(1)}$

200

D

63.21

285,471

D

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Common Stock	09/13/2007	S(1)	100	D	\$ 63.29	285,371	D
Common Stock	09/13/2007	S <u>(1)</u>	300	D	\$ 63.43	285,071	D
Common Stock	09/13/2007	S <u>(1)</u>	300	D	\$ 63.47	284,771	D
Common Stock	09/13/2007	S(1)	300	D	\$ 63.5	284,471	D
Common Stock	09/13/2007	S(1)	300	D	\$ 63.57	284,171	D
Common Stock	09/13/2007	S(1)	300	D	\$ 63.63	283,871	D
Common Stock	09/13/2007	S <u>(1)</u>	2,100	D	\$ 64	281,771	D
Common Stock	09/13/2007	S(1)	200	D	\$ 64.1	281,571	D
Common Stock	09/13/2007	S(1)	100	D	\$ 64.14	281,471	D

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

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.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Da	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration		or	
							*	(Number	
									of	
				Code V	(A) (D)				Shares	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Phillips Donald James II

C/O MORNINGSTAR, INC.
225 WEST WACKER DRIVE

CHICAGO, IL 60606

Relationships

Other

Managing Director

Signatures

/s/ Heidi Miller, by power of attorney 09/14/2007

**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 May 9, 2006.

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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