Morningstar, Inc. Form 4 November 09, 2007

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

Check this box if no longer subject to Section 16.

Form 4 or

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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response...

0.5

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *_ Phillips Donald James II			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			Morningstar, Inc. [MORN]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	•		
C/O MORN	INGSTAR,	INC., 225	(Month/Day/Year) 11/08/2007	_X_ Director 10% OwnerX_ Officer (give title Other (specify		

ector 10% Owner _ Other (specify ficer (give title below) Managing Director

WEST WACKER DRIVE (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting Person

CHICAGO, IL 60606

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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	(D) or Bo Indirect (I) Or	7. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A) or		Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	11/08/2007		Code V $S_{\underline{(1)}}$	Amount 157	(D)	Price \$ 73.63	312,472	D	
Common Stock	11/08/2007		S(1)	236	D	\$ 73.66	312,236	D	
Common Stock	11/08/2007		S <u>(1)</u>	300	D	\$ 73.67	311,936	D	
Common Stock	11/08/2007		S <u>(1)</u>	300	D	\$ 73.69	311,636	D	
Common Stock	11/08/2007		S(1)	300	D	\$ 73.7	311,336	D	

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Common Stock	11/08/2007	S(1)	600	D	\$ 73.71	310,736	D
Common Stock	11/08/2007	S(1)	300	D	\$ 73.72	310,436	D
Common Stock	11/08/2007	S(1)	400	D	\$ 73.73	310,036	D
Common Stock	11/08/2007	S(1)	300	D	\$ 73.78	309,736	D
Common Stock	11/08/2007	S <u>(1)</u>	300	D	\$ 73.79	309,436	D
Common Stock	11/08/2007	S(1)	300	D	\$ 73.8	309,136	D
Common Stock	11/08/2007	S(1)	600	D	\$ 73.82	308,536	D
Common Stock	11/08/2007	S <u>(1)</u>	496	D	\$ 73.83	308,040	D
Common Stock	11/08/2007	S <u>(1)</u>	300	D	\$ 73.84	307,740	D
Common Stock	11/08/2007	S(1)	4	D	\$ 73.85	307,736	D
Common Stock	11/08/2007	S <u>(1)</u>	300	D	\$ 73.87	307,436	D
Common Stock	11/08/2007	S(1)	300	D	\$ 74.07	307,136	D
Common Stock	11/08/2007	S(1)	600	D	\$ 74.27	306,536	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)

 $\label{thm:convertible} \textbf{Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ \textit{(e.g., puts, calls, warrants, options, convertible securities)}$

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	S	(Instr. 3 and 4)		Own
	Security				Acquired				Follo
	_				(A) or				Repo
					Disposed				Trans
					of (D)				(Instr
					(Instr. 3.				•

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4, and 5)

Date Expiration Or Number Of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
Phillips Donald James II C/O MORNINGSTAR, INC. 225 WEST WACKER DRIVE CHICAGO, IL 60606	X		Managing Director				

Signatures

/s/ Heidi Miller, by power of attorney 11/09/2007

**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.

Reporting Owners 3