

Morningstar, Inc.
Form 4
October 25, 2007

FORM 4

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

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sturm Paul W

(Last) (First) (Middle)

C/O MORNINGSTAR, INC., 225
WEST WACKER DRIVE

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Morningstar, Inc. [MORN]

3. Date of Earliest Transaction
(Month/Day/Year)
10/24/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	10/24/2007		S ⁽¹⁾		200 D \$ 69.24	154,499	D
Common Stock	10/24/2007		S ⁽¹⁾		200 D \$ 69.32	154,299	D
Common Stock	10/24/2007		S ⁽¹⁾		200 D \$ 69.37	154,099	D
Common Stock	10/24/2007		S ⁽¹⁾		200 D \$ 69.38	153,899	D
Common Stock	10/24/2007		S ⁽¹⁾		200 D \$ 69.59	153,699	D

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Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 69.77	153,499	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	400	D	\$ 69.82	153,099	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	94	D	\$ 69.84	153,005	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 69.9	152,805	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 69.91	153,605	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	400	D	\$ 69.97	152,205	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	106	D	\$ 70	152,099	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 70.05	151,899	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	100	D	\$ 70.08	151,799	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	300	D	\$ 70.12	151,499	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 70.16	151,299	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 70.21	151,099	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 70.29	150,899	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 70.49	150,699	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 70.57	150,499	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 70.75	150,299	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	400	D	\$ 71.39	149,899	D
Common Stock	10/24/2007	<u>S⁽¹⁾</u>	200	D	\$ 71.81	149,699	D

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

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

Table with 9 columns: 1. Title of Derivative Security (Instr. 3), 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date (Month/Day/Year), 3A. Deemed Execution Date, if any (Month/Day/Year), 4. Transaction Code (Instr. 8), 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5), 6. Date Exercisable and Expiration Date (Month/Day/Year), 7. Title and Amount of Underlying Securities (Instr. 3 and 4), 8. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5). Includes sub-headers for Date Exercisable, Expiration Date, Title, Amount or Number of Shares, and Code V (A) (D).

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address and Relationships (Director, 10% Owner, Officer, Other). Example entry: Sturm Paul W, C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE, CHICAGO, IL 60606, with an 'X' in the 10% Owner column.

Signatures

/s/ Heidi Miller, by power of attorney 10/25/2007
**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 in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 21, 2007.

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.