Reinkemeyer Patrick J Form 4 July 21, 2008

Check this box

if no longer

Section 16.

Form 4 or

obligations

Form 5

subject to

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

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January 31, 2005

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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 may continue. 30(h) of the Investment Company Act of 1940

1(b).

Stock

Stock

Common

07/21/2008

(Print or Type Responses)

See Instruction

| (11iiit of Type | (Caponaca) | | | | | | | | | | |
|---|---|--------------|--------------------------|---------------------------------------|---------|-----------------------|---|--|--------------|--|--|
| 1. Name and Address of Reporting Person * 2. Issue Reinkemeyer Patrick J Symbol | | | | uer Name and Ticker or Trading | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
| | | | Morningstar, Inc. [MORN] | | | | (Check all applicable) | | | | |
| (Last) | (First) (| Middle) 3. | Date of Earliest T | ransaction | | | (| | , | | |
| a.o., | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | Month/Day/Year) | | | | Director | | Owner | | |
| C/O MORNINGSTAR, INC., 225 07/21 WEST WACKER DRIVE | | | 7/21/2008 | | | | X Officer (give title Other (specify below) | | | | |
| WEST WA | CKER DRIVE | | | | | | President, | Morningstar As | ssocs. | | |
| (Street) 4. If Am | | | If Amendment, D | Amendment, Date Original | | | | 6. Individual or Joint/Group Filing(Check | | | |
| | | Fi | led(Month/Day/Yea | r) | | | Applicable Line) | 0 D (D | | | |
| CHICAGO | II 60606 | | | | | | _X_ Form filed by I | More than One Re | | | |
| CHICAGO | , IL 00000 | | | | | | Person | | | | |
| (City) | (State) | (Zip) | Table I - Non- | Derivative | Secur | ities Acq | uired, Disposed o | f, or Beneficial | ly Owned | | |
| 1.Title of | 2. Transaction Dat | e 2A. Deemed | 1 3. | 4. Securi | ities A | cquired | 5. Amount of | 6. Ownership | 7. Nature of | | |
| Security (Month/Day/Year) Execution I | | | | | | | | | | | |
| (Instr. 3) | (Instr. 3) any Code (I (Month/Day/Year) (Instr. 8) | | (Instr. 3, | 4 and | . 3) | Beneficially Owned | Beneficial Ownership | | | | |
| | | ` , | , , , | | | | Following | Indirect (I) (Instr. 4) | (Instr. 4) | | |
| | | | | | (A) | | Reported Transaction(s) | | | | |
| | | | C 1 5 | | or | D. | (Instr. 3 and 4) | | | | |
| Common | | | Code V | Amount | (D) | Price \$ | | | | | |
| Stock | 07/21/2008 | | M | 1,000 | A | 14.13 | 68,234 | D | | | |
| Common | | | | | | | | | | | |

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

 $S^{(2)}$

500

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67,234

D

(9-02)

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number.

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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transacti Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exer Expiration D (Month/Day/ | ate | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|---------------------------------------|---|---|--------------------|---|--|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 14.13 | 07/21/2008 | | M | 1,000 | <u>(1)</u> | 05/01/2010 | Common Stock | 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---------------------------------|---------------|
| Reporting Owner Maine / Address | |

Director 10% Owner Officer Other

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

President, Morningstar Assocs.

Signatures

/s/ Heidi Miller, by power of attorney 07/21/2008

**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 options became exercisable in four equal installments on May 1, 2001, 2002, 2003, and 2004.
- (2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 21, 2008. 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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