Morningstar, Inc. Form 4 September 08, 2006

#### 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

29,756,401

D

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).

Common

Stock

09/07/2006

(Print or Type Responses)

Mansueto Joseph D

1. Name and Address of Reporting Person \*

|   | Mo  | Morningstar, Inc. [MORN] |   |   |                                       |        |     |             |   |   |  |  |  |
|---|---|--------------------------|---|---|---------------------------------------|--------|-----|-------------|---|---|--|--|--|
|   | JINGSTAR, INC   | Middle) 3. I             | 3. Date of Earliest Transaction (Month/Day/Year) 09/06/2006 |   |                                       |        |     |             | (Check all applicable)  _X_ Director 10% Owner _X_ Officer (give title Other (specify below)  |   |  |  |  |
| WEST WACKER DRIVE   |   |                          |   |   |                                       |        |     |             | Chairman & CEO  |   |  |  |  |
|   |   |                          |   |   | ndment, Date Original<br>th/Day/Year) |        |     |             | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting |   |  |  |  |
| CHICAGO, IL 60606   |   |                          |   |   |                                       |        |     |             | Person  |   |  |  |  |
| (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |   |                          |   |   |                                       |        |     |             |   |   |  |  |  |
| 1.Title of<br>Security<br>(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)  (A) or |                                       |        |     |             | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)  | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |  |
| ~   |   |                          |   | Code  | V                                     | Amount | (D) | Price       | (Instr. 3 and 4)  |   |  |  |  |
| Common<br>Stock   | 09/06/2006  |                          |   | G   | V                                     | 3,000  | D   | \$ 0        | 29,756,900  | D   |  |  |  |
| Common<br>Stock   | 09/07/2006  |                          |   | S   |                                       | 199    | D   | \$<br>37.24 | 29,756,701  | D   |  |  |  |
| Common<br>Stock   | 09/07/2006  |                          |   | S   |                                       | 100    | D   | \$<br>37.34 | 29,756,601  | D   |  |  |  |
| Common<br>Stock   | 09/07/2006  |                          |   | S   |                                       | 100    | D   | \$<br>37.37 | 29,756,501  | D   |  |  |  |

S

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| Common<br>Stock | 09/07/2006 | S | 300   | D | \$ 37.3     | 29,756,101 | D |
|-----------------|------------|---|-------|---|-------------|------------|---|
| Common<br>Stock | 09/07/2006 | S | 100   | D | \$ 37.4     | 29,756,001 | D |
| Common<br>Stock | 09/07/2006 | S | 200   | D | \$<br>37.31 | 29,755,801 | D |
| Common<br>Stock | 09/07/2006 | S | 100   | D | \$<br>37.32 | 29,755,701 | D |
| Common<br>Stock | 09/07/2006 | S | 100   | D | \$<br>37.35 | 29,755,601 | D |
| Common<br>Stock | 09/07/2006 | S | 600   | D | \$<br>37.22 | 29,755,001 | D |
| Common<br>Stock | 09/07/2006 | S | 100   | D | \$<br>37.25 | 29,754,901 | D |
| Common<br>Stock | 09/07/2006 | S | 100   | D | \$<br>37.26 | 29,754,801 | D |
| Common<br>Stock | 09/07/2006 | S | 3,300 | D | \$<br>37.21 | 29,751,501 | D |
| Common<br>Stock | 09/07/2006 | S | 401   | D | \$<br>37.23 | 29,751,101 | 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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |                     | ate                | Amou<br>Unde<br>Secur | rlying                                 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) |
|---|---|---|---|--|---|---------------------|--------------------|-----------------------|--|---|
|   |   |   |   | Code V                                 | (A) (D)   | Date<br>Exercisable | Expiration<br>Date | Title                 | Amount<br>or<br>Number<br>of<br>Shares |   |

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

### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Mansueto Joseph D

C/O MORNINGSTAR, INC.
225 WEST WACKER DRIVE

CHICAGO, IL 60606

#### **Signatures**

/s/ Heidi Miller, by power of attorney 09/08/2006

# \*\*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).

Date

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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