

Phillips Donald James II  
Form 4/A  
February 07, 2008

# 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 \*  
Phillips Donald James II

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O MORNINGSTAR, INC., 225  
WEST WACKER DRIVE

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/03/2008

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

Managing Director

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
01/07/2008

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

CHICAGO, IL 60606

(City) (State) (Zip)

**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 or Price		
Common Stock	01/03/2008		M		17,500 A \$ 2.77	324,036	D
Common Stock	01/03/2008		M		9,500 <sup>(4)</sup> A \$ 2.77	333,536	D
Common Stock	01/03/2008		S <sup>(1)</sup>		100 D \$ 74.76	333,436	D
Common Stock	01/03/2008		S <sup>(1)</sup>		300 D \$ 74.85	333,136	D
Common Stock	01/03/2008		S <sup>(1)</sup>		300 D \$ 74.9	332,836	D

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Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 74.92	332,536	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 74.94	332,236	D
Common Stock	01/03/2008	<u>S(1)</u>	100	D	\$ 75	332,136	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 75.06	331,836	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 75.1	331,536	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 75.11	331,236	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 75.12	330,936	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 75.13	330,636	D
Common Stock	01/03/2008	<u>S(1)</u>	63	D	\$ 75.15	330,573	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 75.18	330,273	D
Common Stock	01/03/2008	<u>S(1)</u>	457	D	\$ 75.19	329,816	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 75.21	329,516	D
Common Stock	01/03/2008	<u>S(1)</u>	237	D	\$ 75.25	329,279	D
Common Stock	01/03/2008	<u>S(1)</u>	400	D	\$ 75.27	328,879	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 75.29	328,579	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 75.3	328,279	D
Common Stock	01/03/2008	<u>S(1)</u>	507	D	\$ 75.32	327,772	D
Common Stock	01/03/2008	<u>S(1)</u>	200	D	\$ 75.34	327,572	D
Common Stock	01/03/2008	<u>S(1)</u>	700	D	\$ 75.35	326,872	D
Common Stock	01/03/2008	<u>S(1)</u>	300	D	\$ 75.36	326,572	D
	01/03/2008	<u>S(1)</u>	300	D		326,272	D

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Common Stock						\$ 75.37		
Common Stock	01/03/2008	S <sup>(1)</sup>	43	D		\$ 75.38	326,229	D
Common Stock	01/03/2008	S <sup>(1)</sup>	300	D		\$ 75.4	325,929	D
Common Stock	01/03/2008	S <sup>(1)</sup>	300	D		\$ 75.41	325,629	D
Common Stock	01/03/2008	S <sup>(1)</sup>	700	D		\$ 75.42	324,929	D

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

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(9-02)

**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. 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 2.77	01/03/2008		M	17,500 (2)	(3) 02/15/2009	Common	17,500	
Employee Stock Option (Right to Buy)	\$ 2.77	01/03/2008		M	9,500 (2)	(3) 02/15/2009	Common	9,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

02/07/2008

\_\_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 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.
  - (2) Pursuant to the terms of a Deferred Compensation Agreement entered into between Morningstar, Inc. and the reporting person, upon the exercise of these options Morningstar, Inc. will pay to the reporting person \$2.69 per share in the form of cash.
  - (3) The options became immediately exercisable on the grant date, February 15, 1999.
  - (4) This Form 4 is being amended to report a transaction that was omitted in the original filing.

### Remarks:

Form 1 of 2

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