Odelbo Catherine Gillis Form 4 May 18, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

OMB APPROVAL

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

3235-0287 Number:

January 31,

Form 4 or

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

2005 Estimated average burden hours per

Expires:

Form 5 obligations may continue.

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

response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Odelbo Catherine Gillis

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(First) (Middle) Morningstar, Inc. [MORN]

(Check all applicable)

C/O MORNINGSTAR, INC., 22

(Street)

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

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

WEST WASHINGTON STREET

4. If Amendment, Date Original

Pres., Equity/Credit Research 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

05/15/2010

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

CHICAGO, IL 60602

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year) 3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) Code V Amount (D)

Transaction(s) (Instr. 3 and 4)

Common Stock

(Restricted 05/15/2010 A 5,434 \$0 193,997 Α

Price

D

Stock Units)

(1)

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title o	of 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivativ	ve Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate Amou		ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Instr. 8) Derivative Securities			Secur	rities	(Instr. 5)	Bene
	Derivative							(Instr. 3 ar	:. 3 and 4)	d 4)	Owne
	Security				Acquired	uired					Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date Expiration Exercisable Date	Expiration	T:41-	or True N. 1		
							-	Title	Number		
				C-1- V	(A) (D)				of Shares		
				Code V	(A) (I))				Snares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

Odelbo Catherine Gillis C/O MORNINGSTAR, INC. 22 WEST WASHINGTON STREET CHICAGO, IL 60602

Pres., Equity/Credit Research

Signatures

/s/ Heidi Miller, by power of 05/18/2010 attorney

**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).
- Each restricted stock unit represents a contingent right to receive one share of Morningstar, Inc. common stock. The restricted stock units vest in four equal annual installments beginning May 15, 2011.

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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