

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-25**
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REPORTING OWNER

Desmond Bevin

CIK: **1323954**

Type: **4** | Act: **34** | File No.: **000-51280** | Film No.: **13550400**

Mailing Address

*C/O MORNINGSTAR, INC.
225 WEST WACKER DRIVE
CHICAGO IL 60606*

ISSUER

Morningstar, Inc.

CIK: **1289419** | IRS No.: **363297908** | State of Incorporation: **IL** | Fiscal Year End: **1231**
SIC: **6282** Investment advice

Mailing Address

*22 WEST WASHINGTON
STREET
CHICAGO IL 60602*

Business Address

*22 WEST WASHINGTON
STREET
CHICAGO IL 60602
(312) 696-6000*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person Desmond Bevin			2. Issuer Name and Ticker or Trading Symbol Morningstar, Inc. [MORN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President, Int'l Division		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/25/2013					
C/O MORNINGSTAR, INC., 22 WEST WASHINGTON STREET								
(Street) CHICAGO, IL 60602			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/25/2013		M		12,644	A	\$25.4249 ⁽¹⁾	80,148	D	
Common Stock	01/25/2013		S ⁽²⁾		12,644	D	\$66.1652 ⁽³⁾	67,504	D	
Common Stock	01/25/2013		M		6,275	A	\$25.4249 ⁽¹⁾	50,828	I	By spouse
Common Stock	01/25/2013		S ⁽²⁾		6,275	D	\$66.1503 ⁽⁵⁾	44,553	I	By spouse

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$25.4249 ⁽¹⁾	01/25/2013		M		12,644		⁽⁴⁾	05/02/2015	Common Stock	12,644	\$ 0	0	D	
Employee Stock	\$25.4249 ⁽¹⁾	01/25/2013		M		6,275		⁽⁴⁾	05/02/2015	Common Stock	6,275	\$ 0	0	I	By spouse

