Mansueto Joseph D Form 4 December 19, 2018

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

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OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

SECURITIES

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Mansueto Joseph D Issuer Symbol Morningstar, Inc. [MORN] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ 10% Owner _X_ Director X_ Officer (give title __ Other (specify C/O MORNINGSTAR, INC., 22 12/17/2018 below) WEST WASHINGTON STREET **Executive Chairman** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	(A) or			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)	
Common Stock	12/17/2018		Code V $S_{\underline{(1)}}$	7,254	(D)	Price \$ 113.7981 (2)	22,691,482	D		
Common Stock	12/17/2018		S <u>(1)</u>	200	D	\$ 114.45	22,691,282	D		
Common Stock	12/18/2018		S <u>(1)</u>	8,417	D	\$ 112.7993 (3)	22,682,865	D		
Common Stock	12/18/2018		S <u>(1)</u>	5,094	D	\$ 113.5256 (4)	22,677,771	D		

Common Stock

150,000 I

By Trust (5)

9. Nu

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired			ĺ		
				(A) or						
		Disposed								
					of (D)					
					(Instr. 3,					
					4, and 5)					
					.,					
									Amount	
						Date Expiration , Exercisable Date	Expiration	Title	or	
							•		Number	
							Date		of	
				Code V	(A) (D)			Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Mansueto Joseph D

C/O MORNINGSTAR, INC.
22 WEST WASHINGTON STREET

X X Executive Chairman

CHICAGO, IL 60602

Signatures

/s/ Heidi Miller, by power of attorney 12/19/2018

**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 March 20, 2018.
- (2) The transaction was executed in multiple trades at prices ranging from \$113.4200 to \$114.4000. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Morningstar or a

Reporting Owners 2

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shareholder of Morningstar full information regarding the number of shares and prices at which the transaction was effected.

- The transaction was executed in multiple trades at prices ranging from \$112.2500 to \$113.2350. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Morningstar or a shareholder of Morningstar full information regarding the number of shares and prices at which the transaction was effected.
- The transaction was executed in multiple trades at prices ranging from \$113.2600 to \$114.0650. The price reported above reflects the
- (4) weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Morningstar or a shareholder of Morningstar full information regarding the number of shares and prices at which the transaction was effected.
- (5) These shares are held in trusts for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trusts.

 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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