Rekenthaler John A Form 4 December 19, 2007

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number: Expires:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

Estimated average burden hours per response... 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 may continue. See Instruction 1(b).

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person \* Rekenthaler John A

> (First) (Middle)

C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE

(Street)

2. Issuer Name and Ticker or Trading Symbol

Morningstar, Inc. [MORN]

(Month/Day/Year) 12/19/2007

Filed(Month/Day/Year)

4. If Amendment, Date Original

(Check all applicable) 3. Date of Earliest Transaction Director

Issuer

10% Owner \_X\_\_ Officer (give title . \_ Other (specify below)

5. Relationship of Reporting Person(s) to

VP, Research & New Prod. Dev.

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year)                            | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) |        |    | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |  |
|                                      |                                      |  | Code V  | Amount | or | Price  | Transaction(s) (Instr. 3 and 4)                                   |   |  |  |
| Common<br>Stock                      | 12/19/2007                           |  | M   | 2,000  | A  | \$<br>14.13  | 67,745  | D |  |  |
| Common<br>Stock                      | 12/19/2007                           |  | S(2)  | 500    | D  | \$<br>74.84  | 67,245  | D |  |  |
| Common<br>Stock                      | 12/19/2007                           |  | S(2)  | 300    | D  | \$<br>74.85  | 66,945  | D |  |  |
| Common<br>Stock                      | 12/19/2007                           |  | S(2)  | 200    | D  | \$ 74.9  | 66,745  | D |  |  |
| Common<br>Stock                      | 12/19/2007                           |  | S(2)  | 200    | D  | \$ 75  | 66,545  | D |  |  |

### Edgar Filing: Rekenthaler John A - Form 4

| Common<br>Stock | 12/19/2007 | S(2) | 100 | D | \$<br>75.04 | 66,445 | D |
|-----------------|------------|------|-----|---|-------------|--------|---|
| Common<br>Stock | 12/19/2007 | S(2) | 100 | D | \$<br>75.05 | 66,345 | D |
| Common<br>Stock | 12/19/2007 | S(2) | 100 | D | \$ 75.2     | 66,245 | D |
| Common<br>Stock | 12/19/2007 | S(2) | 200 | D | \$<br>75.25 | 66,045 | D |
| Common<br>Stock | 12/19/2007 | S(2) | 100 | D | \$<br>75.44 | 65,945 | D |
| Common<br>Stock | 12/19/2007 | S(2) | 100 | D | \$<br>75.45 | 65,845 | D |
| Common<br>Stock | 12/19/2007 | S(2) | 100 | D | \$<br>75.55 | 65,745 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exer<br>Expiration D<br>(Month/Day) | ate                | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  |
|---|---|--------------------------------------|---|--|---|---|--------------------|---|--|
|   |   |                                      |   | Code V                                 | (A) (D)   | Date<br>Exercisable                         | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 14.13  | 12/19/2007                           |   | M                                      | 300   | <u>(1)</u>                                  | 05/01/2010         | Common<br>Stock   | 300                                    |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 14.13  | 12/19/2007                           |   | M                                      | 1,700   | (3)   | 05/01/2011         | Common<br>Stock   | 1,700                                  |

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Rekenthaler John A C/O MORNINGSTAR, INC. 225 WEST WACKER DRIVE

VP, Research & New Prod. Dev.

**Signatures** 

CHICAGO, IL 60606

/s/ Heidi Miller, by power of attorney

12/19/2007

\*\*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 options became exercisable in four equal installments on May 1, 2001, 2002, 2003 and 2004.
- (2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 22, 2007.
- (3) The options became exercisable in four equal installments on May 1, 2002, 2003, 2004 and 2005.

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.

Reporting Owners 3