### Edgar Filing: Morningstar, Inc. - Form 4

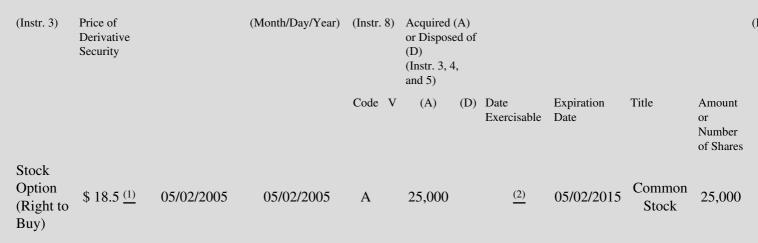
Morningstar, Inc. Form 4					
May 04, 2005					
FORM 4 UNITED					PPROVAL
UNITED		URITIES AND EXCHANGE ashington, D.C. 20549	COMMISSION	OMB Number:	3235-0287
Subject to Section 16. Form 4 or Form 5 Filed pu	rsuant to Section (a) of the Public	NGES IN BENEFICIAL OV SECURITIES 16(a) of the Securities Exchan Utility Holding Company Act Investment Company Act of 1	nge Act of 1934, of 1935 or Section	Expires: Estimated a burden hou response	irs per
(Print or Type Responses)					
1. Name and Address of Reporting Odelbo Catherine Gillis	Symbol	uer Name <b>and</b> Ticker or Trading I Ingstar, Inc. [MORN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First)	(Middle) 3. Date	of Earliest Transaction	(Cnec.	к ан аррисави	2)
C/O MORNINGSTAR, INC WEST WACKER DRIVE		/Day/Year) /2005	Director X Officer (give below) President,		6 Owner er (specify siness
(Street) CHICAGO, IL 60606		nendment, Date Original Ionth/Day/Year)	<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>		
			Person		
(City) (State)	(Zip) Ta	ble I - Non-Derivative Securities A	cquired, Disposed of	, or Beneficia	lly Owned
1.Title of Security2. Transaction Date (Month/Day/Year) (Instr. 3)	Execution Date, if any	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price	SecuritiesFBeneficially(IOwned(I	· · · · · <b>r</b>	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Report on a separate lin	e for each class of se	curities beneficially owned directly o	or indirectly.		
		Persons who res information cont required to respo	spond to the collect ained in this form a ond unless the form htly valid OMB con	are not n	EC 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. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
, g	Director	10% Owner	Officer	Other	
Odelbo Catherine Gillis C/O MORNINGSTAR, INC. 225 WEST WACKER DRIVE CHICAGO, IL 60606			President, Individual Business		
Signatures					

Peter Olson, by power of attorney 05/04/2005

\*\*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 exercise price of these options will increase over the term of the options at a rate equal to the 10-year Treasury yield rate as of May 2, 2005.
- (2) The options vest and become exercisable over a period of four years in equal annual installments beginning on the initial vesting date of May 2, 2006.

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.