Mansueto Joseph D Form 4 March 28, 2019

FORM 4

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

OMB Number:

OMB APPROVAL

Expires:

3235-0287 January 31,

if no longer subject to Section 16. Form 4 or

Check this box

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

2005 Estimated average burden hours per

Form 5 obligations may continue. See Instruction

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

0.5 response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Mansueto Joseph D			2. Issuer Name and Ticker or Trading Symbol Morningstar, Inc. [MORN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
C/O MORNINGSTAR, INC., 22 WEST WASHINGTON STREET			(Month/Day/Year) 03/26/2019	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Executive Chairman		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
CHICAGO,	IL 60602		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person 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)		sed of	` ′	Beneficially Form: Owned Direct Following or Indi Reported (I)	Ownership Form: Direct (D) or Indirect	Beneficial (D) Ownership rect (Instr. 4)	
			Code V	Amount	or	Price		(Instr. 4)		
Common Stock	03/26/2019		S(1)	570	D	\$ 121.4288 (2)	22,265,279	D		
Common Stock	03/26/2019		S <u>(1)</u>	7,872	D	\$ 122.2148 (3)	22,257,407	D		
Common Stock	03/26/2019		S <u>(1)</u>	2,662	D	\$ 122.8981 (4)	22,254,745	D		
Common Stock	03/27/2019		S(1)	6,661	D	\$ 122.3373	22,248,084	D		

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(5)

Common Stock 03/27/2019 $S_{\underline{(1)}}$ 98 D \$ 123.47 22,247,986 D

Common Stock 150,000 I By Trust (6)

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.

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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. Transac Code (Instr. 8	5. tionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	S	ate	Secur	int of rlying	8. Price of Derivative Security (Instr. 5)
				Code V	/ (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Mansueto Joseph D C/O MORNINGSTAR, INC. 22 WEST WASHINGTON STREET CHICAGO, IL 60602	X	X	Executive Chairman				

Signatures

/s/ Heidi Miller, by power of attorney 03/28/2019

**Signature of Reporting Person Date

Reporting Owners 2

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 30, 2018.
- The transaction was executed in multiple trades at prices ranging from \$120.6900 to \$121.6700. 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 \$121.7100 to \$122.6900. 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 \$122.7100 to \$123.2000. 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 \$122.0400 to \$123.0000. 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.
- (6) 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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