

Desmond Bevin
Form 4
November 01, 2012

FORM 4

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

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

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Desmond Bevin

(Last) (First) (Middle)

C/O MORNINGSTAR, INC., 22
WEST WASHINGTON STREET

(Street)

CHICAGO, IL 60602

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Morningstar, Inc. [MORN]

3. Date of Earliest Transaction
(Month/Day/Year)

10/31/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

President, Int'l Division

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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) |
|---|---|---|--------------------------------------|---|--|---|---|
| Common Stock | 10/31/2012 | | M | 2,500 | A \$ 8.57 | 69,956 | D |
| Common Stock | 10/31/2012 | | S ⁽⁶⁾ | 2,500 | D \$ 62.6437 | 67,456 | D |
| Common Stock (Restricted Stock Units) | 10/31/2012 | | A | 21 ⁽⁴⁾ | A \$ 0 | 67,477 | D |
| | 10/31/2012 | | M | 2,691 | A \$ 8.57 | 47,240 | I |

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| | | | | | | | | |
|---|------------|------------------|-------|---|----------------------|--------|---|--------------|
| Common Stock | | | | | | | | By spouse |
| Common Stock | 10/31/2012 | S ⁽⁶⁾ | 2,691 | D | \$ 62.6673 (3) | 44,549 | I | By spouse |
| Common Stock (Restricted Stock Units) | 10/31/2012 | A | 2 (5) | A | \$ 0 | 44,551 | I | By spouse |

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | | 8. D S (I | |
|---|---|---|---|---|---|--|-----|---|--------------------|--------------------|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 8.57 | 10/31/2012 | | M | | 2,500 | | <u>(2)</u> | 05/01/2013 | Common Stock | 2,500 |
| Employee Stock Option (Right to Buy) | \$ 8.57 | 10/31/2012 | | M | | 2,691 | | <u>(2)</u> | 05/01/2013 | Common Stock | 2,691 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

Desmond Bevin
C/O MORNINGSTAR, INC.
22 WEST WASHINGTON STREET
CHICAGO, IL 60602

President, Int'l Division

Signatures

/s/ Heidi Miller, by power of
attorney

11/01/2012

__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 transaction was executed in multiple trades at prices ranging from \$62.23 to \$63.09. 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.

(2) The options became exercisable in four equal installments on May 1, 2004, 2005, 2006 and 2007.

(3) The transaction was executed in multiple trades at prices ranging from \$62.33 to \$63.12. 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.

(4) Includes 21.7209 restricted stock units acquired on October 31, 2012 pursuant to a dividend reinvestment feature of the Morningstar, Inc. 2011 Stock Incentive Plan.

(5) Includes 2.0675 restricted stock units acquired on October 31, 2012 pursuant to a dividend reinvestment feature of the Morningstar, Inc. 2011 Stock Incentive Plan.

(6) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 21, 2012.

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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