Morningstar, Inc. Form 4 May 16, 2006

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average burden hours per

0.5

response...

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Huang Tao			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			Morningstar, Inc. [MORN]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	•			
			(Month/Day/Year)	Director 10% Owner			
C/O MORNINGSTAR, INC., 225 WEST WACKER DRIVE			05/15/2006	X Officer (give title Other (specify below)			
				Chief Operating Officer			
	(Last) (First) (Middle) O MORNINGSTAR, INC., 225	4. If Amendment, Date Original		6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
CHICAGO, I	IL 60606			_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I Non Derivative Securities A	equired Disposed of or Ranaficially Owner			

	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Deficiently Owned									
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Code (D)				of	5. Amount of Securities Beneficially	7. Nature of Indirect Beneficial			
		(Month/Day/Year)	(Instr. 8)	(Owned	(D) or	Ownership		
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)	
Common Stock										
(Restricted Stock Units)	05/15/2006		A	12,223	A	\$0	40,880	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration Date	or Title Number of			
						Exercisable					
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

Huang Tao C/O MORNINGSTAR, INC. 225 WEST WACKER DRIVE CHICAGO, IL 60606

Chief Operating Officer

Signatures

/s/ D. Scott Schilling, by power of attorney

05/16/2006

**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).
- Each restricted stock unit represents a contingent right to receive one share of Morningstar, Inc. common stock. The restricted stock units vest in four equal annual installments beginning May 15, 2007.

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.

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