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Morningstar, Inc. Form 4 May 07, 2014 FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).							OMB Number: Expires: Estimated a burden hour response	•	
(Print or Type	Responses)								
1. Name and Robbins Ri	ymbol	uer Name and Ticker or Trading ol ingstar, Inc. [MORN]				5. Relationship of Reporting Person(s) to Issuer			
(Last) C/O MORI WEST WA	Date of Earliest Transaction onth/Day/Year) /06/2014				(Check all applicable) <u></u> Director <u></u> 10% Owner <u></u> Officer (give title <u></u> 0ther (specify below) General Counsel and Secretary				
CHICAGC	If Amendment, D led(Month/Day/Yea	-	al		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State) (Z	Zip)	Table I - Non-J	Derivative	e Secu		ired, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	а	2A. Deemed Execution Da any (Month/Day/ [*]	Code	omr Dispo (Instr. 3,	sed of 4 and (A) or		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	05/06/2014		М	1,750	А	φ 45.9361 (2) \$	25,986	D	
Common Stock	05/06/2014		S <u>(1)</u>	1,747	D	\$ 73.3387 (3)	24,239	D	
Common Stock	05/06/2014		S <u>(1)</u>	3	D	\$ 74	24,236	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)

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required to respond unless the form displays a currently valid OMB control number.

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. Transactio Code (Instr. 8)	5. Number on f 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 E S (1
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (Right to Buy)	\$ 45.9361 (2)	05/06/2014		М	1,750	<u>(4)</u>	09/30/2015	Common Stock	1,750	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
Robbins Richard E C/O MORNINGSTAR, INC. 22 WEST WASHINGTON STREET CHICAGO, IL 60602			General Counsel and Secretary				
Signatures							
/s/ Heidi Miller, by power of attorney	05/0	7/2014					
** Signature of Reporting Person	Γ	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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 28, 2014.
- (2) The exercise price increases over the term of the option at a rate equal to the 10-year Treasury bond yield as of the date of grant (\$31.90). On May 6, 2014, the exercise price was \$45.9361.
- (3) The transaction was executed in multiple trades at prices ranging from \$72.94 to \$73.75. The price reported above reflects the weighted average sale price. The reporting person herby undertakes to provide upon request to the SEC staff, Morningstar or a shareholder of

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Morningstar full information regarding the number of shares and prices at which the transaction was effected.

(4) The options become exercisable in four equal installments on September 30, 2006, 2007, 2008, and 2009.

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.