

Edgar Filing: Phillips Donald James II - Form 4

Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.4	318,801	D
Common Stock	05/01/2008	<u>S(1)</u>	65	D	\$ 59.52	318,736	D
Common Stock	05/01/2008	<u>S(1)</u>	240	D	\$ 59.56	318,496	D
Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.57	318,396	D
Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.58	318,296	D
Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.59	318,196	D
Common Stock	05/01/2008	<u>S(1)</u>	235	D	\$ 59.6	317,961	D
Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.61	317,861	D
Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.62	317,761	D
Common Stock	05/01/2008	<u>S(1)</u>	300	D	\$ 59.63	317,461	D
Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.64	317,361	D
Common Stock	05/01/2008	<u>S(1)</u>	165	D	\$ 59.65	317,196	D
Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.66	317,096	D
Common Stock	05/01/2008	<u>S(1)</u>	395	D	\$ 59.67	316,701	D
Common Stock	05/01/2008	<u>S(1)</u>	305	D	\$ 59.68	316,396	D
Common Stock	05/01/2008	<u>S(1)</u>	300	D	\$ 59.7	316,096	D
Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.71	315,996	D
Common Stock	05/01/2008	<u>S(1)</u>	160	D	\$ 59.74	315,836	D
Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.75	315,736	D
Common Stock	05/01/2008	<u>S(1)</u>	100	D	\$ 59.77	315,636	D
	05/01/2008	<u>S(1)</u>	250	D		315,386	D

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Common Stock					\$	59.78	
Common Stock	05/01/2008	S ⁽¹⁾	200	D	\$	59.81	315,186 D
Common Stock	05/01/2008	S ⁽¹⁾	100	D	\$	59.82	315,086 D
Common Stock	05/01/2008	S ⁽¹⁾	400	D	\$	59.83	314,686 D
Common Stock	05/01/2008	S ⁽¹⁾	200	D	\$	59.84	314,486 D

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 14.13	05/01/2008		M	12,500	⁽²⁾	05/01/2010	Common Stock	12,500
Employee Stock Option (Right to Buy)	\$ 2.77	05/01/2008		M	9,500	⁽³⁾	02/15/2009	Common Stock	9,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Phillips Donald James II
C/O MORNINGSTAR, INC.
225 WEST WACKER DRIVE
CHICAGO, IL 60606

X

Managing Director

Signatures

/s/ Heidi Miller, by power of
attorney

05/05/2008

__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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 9, 2006.
 - (2) The options became exercisable in four equal installments on May 1, 2001, 2002, 2003, and 2004.
 - (3) The options immediately vested on the grant date.

Remarks:

Form 1 of 3

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.