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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 <sup>(1)</sup>	200	D	\$	59.81	315,186 D
Common Stock	05/01/2008	S <sup>(1)</sup>	100	D	\$	59.82	315,086 D
Common Stock	05/01/2008	S <sup>(1)</sup>	400	D	\$	59.83	314,686 D
Common Stock	05/01/2008	S <sup>(1)</sup>	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	<sup>(2)</sup>	05/01/2010	Common Stock	12,500
Employee Stock Option (Right to Buy)	\$ 2.77	05/01/2008		M	9,500	<sup>(3)</sup>	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.