



## ***Silverwood Partners Advises 10-K Wizard Technology, LLC in Sale of Business to Morningstar, Inc.***

**SHERBORN, MA – December 4, 2008** – 10-K Wizard Technology, LLC, a leading provider of SEC EDGAR (Electronic Data Gathering, Analysis and Retrieval) filing research and alert services, has been acquired by Morningstar, Inc. (NASDAQ: MORN), a leading provider of independent investment research, for \$12.5 million subject to working capital adjustments. Silverwood Partners was the exclusive financial advisor to 10-K Wizard Technology, LLC.

"There is a great wealth of information available to the public through the SEC's EDGAR system, but navigating the myriad of filings to find relevant information can be a challenge," said Liz Kirscher, president of Morningstar's data services business. "The acquisition of 10-K Wizard aligns with our goal of bringing greater transparency to equity investments. 10-K Wizard is a well-respected resource for financial research. It has developed a robust and intuitive data mining application that allows users to easily search and retrieve information across different filings and time periods. This technology can not only shed light on stock investments, but can be applied to documents of all kinds, like mutual fund prospectuses."

Founded in 1999, 10-K Wizard offers full-text searching capabilities for real-time and historical SEC EDGAR filings. Available via a subscription service or custom data feed, 10-K Wizard also provides global company profiles that contain hyperlinks to annual reports and peer companies as well as stock quotes, news, and charts. The full-text search capabilities allow users to research and track corporate information by ticker symbol, company name, industry type, SIC code, financial form type, or specific industry keywords contained within the filings themselves. 10-K Wizard has about 25 employees in Dallas, Texas, and currently has more than 30,000 licensed users across 1,400 firms.

"We share a common mission with Morningstar—gathering comprehensive data and information and combining it with robust technology and intuitive design to create tools that help people make better decisions," said Martin Zacarias, CEO of 10-K Wizard. "Both companies have a passion for research, and with its global reach and technology resources, Morningstar offers a clear strategic fit for 10-K Wizard. The company also has a strong reputation and history of serving clients, and we believe our customers will continue to receive quality service and innovative solutions under Morningstar's subsidiary ownership."

### ***About 10-K Wizard***

Founded in 1999, 10-K Wizard is a leading provider of SEC EDGAR research services, real-time alerting technology and application programming interface (API) solutions. Through its site at 10Kwizard.com, the company currently serves more than 30,000 professionals within 1,400 corporations primarily in the legal, financial, media and corporate markets. The company's flagship product, 10-K Wizard, offers the flexibility to customize its popular basic service with powerful tools for collaborative research, international, financial and regulatory data as needed to support specialized research requirements. 10-K Wizard's basic offering provides unlimited sophisticated full-text searching, real-time alerting, 10 unique datasets. Comprehensive Company Profiles contain hyperlinks to related data such as executive compensation, beneficial owners, option grants, glossy annual reports, related companies, as well as quotes, news and charts. Online training and research assistance provided by experienced, responsive customer support

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## **SILVERWOOD PARTNERS**

Silverwood Farm Place, 32 Pleasant Street, Sherborn, MA 01770

Tel: 508.651.2194 • Fax: 508.651.9590

[www.silverwoodpartners.com](http://www.silverwoodpartners.com)

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staff. In addition, 10-K Wizard is a leading provider of content to major financial information services companies.

***About Morningstar, Inc.***

Morningstar, Inc. is a leading provider of independent investment research in North America, Europe, Australia, and Asia. The company offers an extensive line of Internet, software, and print-based products and services for individuals, financial advisors, and institutions. Morningstar provides data on more than 290,000 investment offerings, including stocks, mutual funds, and similar vehicles. The company has operations in 18 countries and minority ownership positions in companies based in three other countries.

**About Silverwood Partners**

Silverwood Partners is a specialized investment bank that provides mergers & acquisitions and private placement advisory services to information technology, communications technology, consumer products, business services and healthcare companies. For additional information, please visit [www.silverwoodpartners.com](http://www.silverwoodpartners.com).

***Important Information***

***This release may include forward-looking statements, as defined by the Private Securities Litigation Reform Act of 1995, about the future performance of one or more public companies. There are a number of factors that could cause actual events or results to differ materially from those indicated by such forward-looking statements, such as the competitive market in which any company operates, market acceptance of a public company's existing and new products, a public company's ability to anticipate customer needs and the other factors set forth under the caption "Certain Factors That May Affect Future Results," or similar, in a public company's filings with the Securities and Exchange Commission or other similar regulatory agencies in non-U.S. jurisdictions. In addition, any forward-looking statements contained herein represent an estimate only as of the date of such statement and should not be relied upon as representing an estimate as of any subsequent date.***

***Press Contact***

Jonathan Hodson-Walker  
Managing Partner  
Silverwood Partners  
T. 508-651-2194  
E. [jhw@silverwoodpartners.com](mailto:jhw@silverwoodpartners.com)