

FORM 4

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

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Fasano Keith T		2. Issuer Name and Ticker or Trading Symbol Algodon Wines & Luxury Development Group, Inc. [VINO]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ CCO	
(Last) (First) (Middle) 135 FIFTH AVENUE, FLOOR 10		3. Date of Earliest Transaction (Month/Day/Year) 09/23/2016			
(Street) NEW YORK, NY 10010		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/23/2016		P		5,000	A	\$ 2	24,497	I	See Footnote (1)
Common Stock*								1,843	D	

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

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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 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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (2)	\$ 3.85	07/06/2016		J	V	65,000	(3)	07/06/2016	Common Stock	65,000	(4)	250,000	D	
Stock Option	\$ 2.48						(5)	06/30/2018	Common Stock	100,000		250,000	D	
Stock Option	\$ 2.48						(6)	08/27/2019	Common Stock	150,000		250,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fasano Keith T 135 FIFTH AVENUE, FLOOR 10 NEW YORK, NY 10010			CCO	

Signatures

/s/ Keith T. Fasano 09/28/2016
**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) Shares held by Mr. Fasano's 401(k) account.

- (2) Options granted reflected herein are granted pursuant to AWLD's 2008 Equity Incentive Plan.
- (3) Option granted on July 6, 2011; 16,250 shares vested on July 6, 2012; thereafter 4,062 shares vest every three months with the remaining 4,068 vesting on July 6, 2015.
- (4) Expiration of options with no value received.
- (5) Option granted on June 30, 2013; 25,000 shares vested on June 30, 2014; thereafter 6,250 shares vest every three months.
- (6) Option granted on August 27, 2014; 37,500 shares vested on August 27, 2015; thereafter 9,375 shares vest every three months.

Remarks:

* Pursuant to Rule 16a-1(a)(iii), does not include 135,057 shares held by The WOW Group, LLC, of which Mr. Fasano is a member.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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