

# 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 *<br><b>Echevarria Maria I.</b> |                      | 2. Issuer Name and Ticker or Trading Symbol<br><b>Gaucha Group Holdings, Inc. [VINO]</b> |   | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director _____ 10% Owner _____<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____<br><b>CFO</b> |  |
| (Last)<br><b>135 FIFTH AVENUE, FLOOR 10</b>                             | (First)<br><b></b>   | (Middle)<br><b></b>  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>07/08/2019</b> |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| (Street)<br><b>NEW YORK, NY 10010</b>                                   | (City) (State) (Zip) |  | 4. If Amendment, Date Original Filed (Month/Day/Year)                 |  |  |

**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 Shares                   |                                      |  |                                |   |   |            | 7,484 | I   | See Footnote (1)   |   |

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

SEC 1474 (9-02)  
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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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---------|--|-----------------|---|----------------------------|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)   | (D)     | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Stock Option                               | \$ 2.2   | 07/08/2019                           |  | D                              |   |   | 150,000 | (2)  | 06/08/2020      | Common Stock  | 150,000                    | \$ 0                                       | 0  | D   |  |
| Stock Option                               | \$ 0.385   | 07/08/2019                           |  | A                              |   | 150,000   |         | (3)  | 07/08/2024      | Common Stock  | 150,000                    | \$ 0                                       | 150,000  | D   |  |
| Stock Option                               | \$ 0.385   |                                      |  |                                |   |   |         | (4)  | 01/31/2024      | Common Stock  | 75,000                     |  | 75,000   | D   |  |
| Stock Option                               | \$ 0.539   |                                      |  |                                |   |   |         | (5)  | 09/20/2023      | Common Stock  | 30,000                     |  | 30,000   | D   |  |
| Stock Option                               | \$ 0.77  |                                      |  |                                |   |   |         | (6)  | 02/14/2023      | Common Stock  | 25,000                     |  | 25,000   | D   |  |
| Stock Option                               | \$ 1.1   |                                      |  |                                |   |   |         | (7)  | 12/06/2022      | Common Stock  | 50,000                     |  | 50,000   | D   |  |

### Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Echevarria Maria I.<br>135 FIFTH AVENUE, FLOOR 10<br>NEW YORK, NY 10010 |               |           | CFO     |       |

### Signatures

/s/ Maria I. Echevarria 07/18/2019  
\*\*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) Held in Ms. Echevarria's 401(k) account. Ms. Echevarria was granted 4,286 in connection with the Company's profit sharing plan for the December 31, 2018 year end.

(2) Options granted pursuant to AWLD's 2008 Equity Incentive Plan; options to acquire 37,500 shares vested on June 8, 2016; thereafter options to acquire 9,375 vest every three months. Options cancelled with no value received.

(3) Options granted pursuant to AWLD's 2018 Equity Incentive Plan; options to acquire 38,750 shares vest on 7/8/20; options to acquire 9,693 vest on 10/8/20; thereafter options to acquire 9,687 shares vest every three months.

(4) Options granted pursuant to AWLD's 2018 Equity Incentive Plan; options to acquire 18,750 shares vest on 1/31/20; options to acquire 4,693 vest on 4/30/20; thereafter options to acquire 4,687 shares vest every three months.

(5) Options granted pursuant to AWLD's 2018 Equity Incentive Plan; options to acquire 7,500 shares vest on 9/20/19; thereafter options to acquire 1,875 shares vest every three months.

(6) Options granted pursuant to AWLD's 2016 Equity Incentive Plan; options to acquire 6,256 shares vest on 2/14/19; thereafter options to acquire 1,562 shares vest every three months.

(7) Options granted pursuant to AWLD's 2016 Equity Incentive Plan; options to acquire 12,500 shares vest on 12/17/18; thereafter options to acquire 3,125 shares vest every three months.

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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