

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report:
December 7, 2023

Gaucha Group Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware
State of
Incorporation

001-40075
Commission
File Number

52-2158952
IRS Employer
Identification No.

112 NE 41st Street, Suite 106
Miami, FL 33137
Address of principal executive offices

212-739-7700
Telephone number, including area code

Former name or former address if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	VINO	The Nasdaq Stock Market LLC

Item 3.02 Unregistered Sales of Equity Securities.

As previously reported on our Current Report on Form 8-K filed on November 27, 2023, the Company commenced a private placement of shares of common stock for gross proceeds of up to \$4,000,000 at a price per share which equals the Nasdaq Rule 5653(d) Minimum Price definition, but in no event at a price per share lower than \$0.60) (the "Private Placement").

On December 7, 2023, pursuant to the Private Placement, the Company issued a total of 163,287bshares of common stock for gross proceeds of \$100,000 at \$0.6124 per share.

Pending approval by the stockholders at the Company's Special Meeting of Stockholders scheduled for December 28, 2023, each investor in the Private Placement will be afforded certain anti-dilution protections for a period of 18 months following each closing of the Private Placement. If, during the 18-month period following each closing of the Private Placement, the Company issues or sells any shares of common stock of the Company (a "Dilutive Issuance"), then each participant in the Private Placement will automatically be issued such number of shares of common stock as is necessary to maintain the percentage ownership that such participant would have had if the Dilutive Issuance had not occurred.

The Company presently intends to use the net proceeds from the Private Placement to extinguish debt, fund infrastructure development at Algodon Wine Estates, and for general working capital. The Company anticipates that the Private Placement will be completed within a month from date of commencement.

The Private Placement is conducted pursuant to Section 4(a)(2) of the Securities Act and/or Rule 506(b) of Regulation D promulgated under the Securities Act. The shares are only offered to a small select group of accredited investors, as defined in Rule 501 of Regulation D, all of whom have a substantial pre-existing relationship with the Company. The Company will file a Form D within 15 days of the first date of sale.

This current report on Form 8-K is issued in accordance with Rule 135c under the Securities Act, and is neither an offer to sell any securities, nor a solicitation of an offer to buy, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Item 8.01 Other Events.

On December 13, 2023, Gaucho Group Holdings, Inc. (the “Company”) issued a press release announcing that it has retained securities litigation attorney Mark R. Basile, Esq. and his firm, The Basile Law Firm P.C. to recommend courses of action that may bring value to the Company and its stockholders. The full text of the press release is furnished hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1	Press release, dated December 13, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on the 13th day of December 2023.

Gaucho Group Holdings, Inc.

By: /s/Scott L. Mathis
Scott L. Mathis, President & CEO

GAUCHO HOLDINGS HIRES THE BASILE LAW FIRM P.C. TO RECOMMEND COURSES OF ACTION THAT MAY BRING VALUE TO THE COMPANY AND ITS STOCKHOLDERS

MIAMI, FL / December 13, 2023 / Gaucho Group Holdings, Inc. (NASDAQ:VINO), a company that includes a growing collection of e-commerce platforms with a concentration on fine wines, luxury real estate, and leather goods and accessories (the “Company” or “Gaucho Holdings”), today announced that it has retained securities litigation attorney Mark R. Basile, Esq. and his firm, The Basile Law Firm P.C. The services to be provided include investigating recent activities surrounding the Company’s stock performance and any potential securities violations claims as a result of illegal naked stock sales.

Mr. Basile, a former law professor, has engaged in litigation on behalf of public companies for the last 12 years. In 2021, his firm secured landmark decisions that have set the standard to save hundreds of public companies tens of millions of dollars. His firm has vacated several federal trial court judgments and has won every substantive usury-based appeal it has brought within the Circuit Courts of Appeals, reversing many prior decisions of the federal lower courts on these issues. The firm has also published articles and advice for companies that believe they may be victims of securities violations, a summary of which can be found at: <https://www.thebasilelawfirm.com/blog>.

Scott Mathis, CEO and Founder of Gaucho Holdings, said, “We are pleased to welcome Mr. Basile and his law firm, The Basile Law Firm P.C., to investigate claims of potential illegal naked short selling of our common shares. Our stock has been suffering for months with numerous erratic trading days. We are swimming in a sea of sharks and it’s time to go fishing. If we have any illegal short sellers involved in trading our Company’s stock we will do our very best to uncover this activity working side by side with Mr. Basile and regulators.”

Mr. Basile noted, “I am looking forward to working with a seasoned management team that puts its retail stockholder community near the top of their priorities.”

About Gaucho Group Holdings, Inc.

For more than ten years, Gaucho Group Holdings, Inc.’s (gauchoholdings.com) mission has been to source and develop opportunities in Argentina’s undervalued luxury real estate and consumer marketplace. Our company has positioned itself to take advantage of the continued and fast growth of global e-commerce across multiple market sectors, with the goal of becoming a leader in diversified luxury goods and experiences in sought after lifestyle industries and retail landscapes. With a concentration on fine wines (algodonfinewines.com & algodonwines.com.ar), hospitality (algodonhotels.com), and luxury real estate (algodonwineestates.com) associated with our proprietary Algodon brand, as well as the leather goods, ready-to-wear and accessories of the fashion brand Gaucho – Buenos Aires™ (gaucho.com), these are the luxury brands in which Argentina finds its contemporary expression.

Cautionary Note Regarding Forward-Looking Statements

The information discussed in this press release includes “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included herein concerning, among other things, changes to exchange rates and their impact on the Company, planned capital expenditures, future cash flows and borrowings, pursuit of potential acquisition opportunities, our financial position, business strategy and other plans and objectives for future operations, are forward looking statements. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties and are not (and should not be considered to be) guarantees of future performance. Refer to our risk factors set forth in our reports filed on Edgar. The Company disclaims any obligation to update any forward-looking statement made here.

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