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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>MATHIS SCOTT L</u> (Last) (First) (Middle) 1445 16TH STREET, SUITE 403 (Street) MIAMI BEACH, FL 33139 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Gaucho Group Holdings, Inc. [VINO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, CEO, Chair, & Dir.
	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2024	
	4. If Amendment, Date of 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 Stock ⁽¹⁾	01/22/2024		A		25,730	A	\$0.4224	26,758	I	See footnote ⁽¹⁾
Common Stock								28,282	D	
Common Stock								10,696	I	See footnote ⁽²⁾
Common Stock								2,594	I	See footnote ⁽³⁾

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 Securities Underlying Derivative Security (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					
Restricted Stock Unit	\$11.16							(4)	12/31/2024	Common Stock	5,426	5,426	D	
Stock Option	\$693.6							(5)	07/08/2024	Common Stock	1,228	1,228	D	
Stock Option	\$693.6							(5)	01/31/2024	Common Stock	250	250	D	

Explanation of Responses:

- Shares issued to and held by Mr. Mathis' 401(k) account.
- Shares issued to Hollywood Burger Holdings, Inc., of which Mr. Mathis is President and CEO and a controlling owner.
- Shares held by The WOW Group, LLC, of which Mr. Mathis is a managing member and of which Mr. Mathis is a controlling member.
- Restricted stock units issued pursuant to 2018 Equity Incentive Plan; 5,426 shares vest on 12/31/22; thereafter 5,426 annually.
- Stock options granted pursuant to 2018 Equity Incentive Plan; fully vested.

/s/ Scott L. Mathis 01/24/2024
 ** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.