## FORM 4

Check this box if no longer subject to

Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## 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

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	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.
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1. Name and Addres	ddress of Reporting Person <sup>*</sup> a Maria I.		2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>Gaucho Group Holdings, Inc.</u> [ VINO ]	5. Relationship of Reporting Pers (Check all applicable) Director		
(Last) (First) (Middle) 14 BENMORE TER.		(Middle)	- 3. Date of Earliest Transaction (Month/Day/Year) 01/22/2024	X Officer (give title Other (specify below) CFO	Other (specify below)	
(Street) BAYONNE,	NJ	07002	4. If Amendment, Date of Original Filed (Month/Day/Year)	X Form filed by One Rep	ndividual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person	
(City)	(State)	(Zip)	-Derivative Securities Acquired, Disposed of, or Benef			

4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership 7. Nature of Form: Direct (D) Date Execution Date. Transaction Securities Indirect (Month/Day/Year) Code (Instr. Beneficially Owned or Indirect (I) Beneficial if any Following Reported Transaction(s) (Month/Dav/Year) 8) (Instr. 4) Ownership (Instr. 4) (A) or Price (Instr. 3 and 4) Code v Amount D) See Common Stock 01/22/2024 Α 9 2 2 3 Α \$0 4224 10,726 T Footnote<sup>(1)</sup> Common Stock 4,099 D

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 6. Date Exercisable and 11. Nature 3. Transaction 3A. Deemed 5. Number of 7. Title and Amount of 8. Price of 9. Number of 10. 2. Derivative Conversion Date Execution Date Transaction Derivative Expiration Date Securities Underlying Derivative derivative of Indirect Ownership Security (Instr. or Exercise (Month/Dav/Year) if any Code (Instr. Securities (Month/Dav/Year) Derivative Security (Instr. Security Securities Form: Beneficial 3) Price of (Month/Day/Year) 8) Acquired (A) 3 and 4) (Instr. 5) Beneficially Direct (D) Ownership or Disposed of (D) (Instr. 3 or Indirect (I) (Instr. 4) Derivative Owned (Instr. 4) Security Following 4 and 5) Reported Transaction(s) Amount (Instr. 4) Date Expiration Number v Code (A) (D) Exercisable Date Title of Shares Restricted Stock Common \$11.16 12/31/2024 1,666 1,666 D Unit Stock Common \$693.6 07/08/2024 D Stock Option (3) 87 87 Stock Common Stock Option \$693.6 (3) 01/31/2024 42 42 D Stock

## Explanation of Responses:

1. Issued to and held in Ms. Echevarria's 401(k) account.

2. Restricted stock units issued pursuant to 2018 Equity Incentive Plan; 1,667 vest on date of grant; 1,667 on second anniversary of date of grant; 1,666 on third anniversary of date of grant.

3. Stock options granted pursuant to 2018 Equity Incentive Plan; fully vested.

	10.0	<b>P</b> 1
/ S/	Maria	Echevarria

\*\* Signature of Reporting Person

01/24/2024 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.