

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

### 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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Echevarria Maria I.			2. Issuer Name and Ticker or Trading Symbol Gaucho Group Holdings, Inc. [VINO]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> Officer (give title below) _____ 10% Owner ____ Other (specify below)					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/24/2022				CFO					
(Street) BAYONNE,, NJ 07002			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 ____ Form filed by More than One Reporting Person					
(City)			(State)			(Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			
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 <a href="#">(1)</a>	06/24/2022		A		80,266	A	\$ 0.625	80,266	D			
Common Stock								10,992	I	See Footnote <a href="#">(2)</a>		

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

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 control number. SEC 1474 (9-02)

**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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Unit	\$ 0.625	06/24/2022		A		11,467		<a href="#">(3)</a>	12/18/2023	Common Stock	11,467	\$ 0.625	11,467	D	
Stock Option	\$ 5.78							<a href="#">(4)</a>	07/08/2024	Common Stock	10,334		10,334	D	
Stock Option	\$ 5.78							<a href="#">(5)</a>	01/31/2024	Common Stock	5,000		5,000	D	
Stock Option	\$ 8.09							<a href="#">(6)</a>	09/20/2023	Common Stock	2,000		2,000	D	
Stock Option	\$ 11.55							<a href="#">(7)</a>	02/14/2023	Common Stock	1,667		1,667	D	
Stock Option	\$ 16.5							<a href="#">(8)</a>	12/17/2022	Common Stock	3,334		3,334	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Echevarria Maria I. 14 BENMORE TER. BAYONNE,, NJ 07002			CFO	

## Signatures

/s/ Maria Echevarria	06/24/2022
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) Acquired in connection with the conversion of outstanding options of Gaucho Group, Inc.

(2) Held in Ms. Echevarria's 401(k) account.

(3) Restricted stock units issued pursuant to Gaucho's 2018 Equity Incentive Plan; 5,733 shares vest on 9/18/22 with the remainder vesting on 12/18/22.

(4) Options granted pursuant to Gaucho's 2018 Equity Incentive Plan; options to acquire 2,584 shares vest on 7/8/20; thereafter options to acquire 646 shares vest every three months.

(5) Options granted pursuant to Gaucho's 2018 Equity Incentive Plan; options to acquire 1,250 shares vest on 1/31/20; thereafter options to acquire 313 shares vest every three months.

(6) Options granted pursuant to Gaucho's 2018 Equity Incentive Plan; options to acquire 500 shares vest on 9/20/19; thereafter options to acquire 125 shares vest every three months.

(7) Options granted pursuant to Gaucho's 2016 Equity Incentive Plan; options to acquire 418 shares vest on 2/14/19; thereafter options to acquire 105 shares vest every three months.

(8) Options granted pursuant to Gaucho's 2016 Equity Incentive Plan; options to acquire 834 shares vest on 12/17/18; thereafter options to acquire 209 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.

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