

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

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

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

1. Name and Address of Reporting Person * <u>MATHIS SCOTT L</u> (Last) (First) (Middle) <u>1445 16TH STREET, SUITE 403</u> (Street) <u>MIAMI BEACH, FL 33139</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Gaucha 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) <u>President, CEO, Chair. & Dir.</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/17/2022</u>	
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⁾	12/18/2022		M		10,570	A	\$7.5	174,290	D	
Common Stock ⁽¹⁾	12/31/2022		M		54,260	A	\$1.16	228,550	D	
Common Stock	01/23/2023		A		8,360	A	\$1.35	10,266	I	See footnote ⁽²⁾
Common Stock								106,952	I	See footnote ⁽³⁾
Common Stock								20,986	I	See footnote ⁽⁴⁾

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	Title	Amount or Number of Shares				
Restricted Stock Unit	\$7.5	12/18/2022		M			10,570	(1)	12/18/2023	Common Stock	10,570	\$7.5	0	D	
Restricted Stock Unit	\$1.16	12/31/2022		M			54,260	(5)	12/31/2024	Common Stock	54,260	\$1.16	108,520	D	
Stock Option	\$69.36							(6)	07/08/2024	Common Stock	12,277		12,277	D	
Stock Option	\$69.36							(7)	01/31/2024	Common Stock	2,500		2,500	D	
Stock Option	\$97.08							(8)	09/20/2023	Common Stock	4,028		4,028	D	
Stock Option	\$138.6							(9)	02/14/2023	Common Stock	5,556		5,556	D	
Stock Option	\$198	12/17/2022		J			1,667	(10)	12/17/2022	Common Stock	1,667	\$0	0	D	

Explanation of Responses:

- Vesting of restricted stock units pursuant to 2018 Equity Incentive Plan.
- 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; 54,260 shares vest on 12/31/22; thereafter 54,260 annually.
- Stock options granted pursuant to 2018 Equity Incentive Plan; options to acquire 3,073 shares vest on 7/8/20; thereafter options to acquire 767 shares vest every three months.
- Stock options granted pursuant to 2018 Equity Incentive Plan; options to acquire 625 shares vest on 1/31/20; thereafter options to acquire 156 shares vest every three months.
- Stock options granted pursuant to 2018 Equity Incentive Plan; all vested as of 9/20/22.
- Stock options granted pursuant to 2016 Equity Incentive Plan; all vested as of 2/14/22.
- Stock options granted pursuant to 2016 Equity Incentive Plan; all expired for no value received.

/s/Scott L. Mathis

01/25/2023

** 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.

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