FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB	APP	RO\	/AI

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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

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

10b5-1(c). See In	struction 10.			
Name and Address of Reporting Person* DUMONT MARC			2. Issuer Name and Ticker or Trading Symbol Gaucho Group Holdings, Inc. [VINO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last)	.ast) (First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year) 12/31/2022	X Director 10% Owner Officer (give title Other (specify below)
43 RUE DE LA PRETAIRE			4. If Amendment, Date of Original Filed (Month/Day/Year)	Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person
(Street)				Form filed by More than One Reporting Person
VERBIER	V8	1936		To minimed by More than One Reporting Ferson
(City)	(State)	(Zip)		

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 Acqu Disposed Of (D) (I				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock ⁽¹⁾	12/31/2022		M		3,873	A	\$9.684	12,909	D	
Common Stock ⁽²⁾	07/14/2023		A		67,568	A	\$0.555	80,477	D	
Common Stock								11,708	D ⁽³⁾	
Common Stock								2,500	D ⁽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. Transac Code (In 8)		Derivative		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)	Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Restricted Stock Unit	\$0.807	12/31/2022		M			3,873	(1)	12/31/2022	Common Stock	3,873	\$9.684	0	D	
Stock Option	\$198	12/17/2022		J			278	(5)	12/17/2022	Common Stock	278	\$0	0	D	
Stock Option	\$69.36							(6)	01/31/2024	Common Stock	278		278	D	
Stock Option	\$108.96							(7)	09/28/2025	Common Stock	556		556	D	

Explanation of Responses:

- 1. Vesting of restricted stock units and shares issued pursuant to Gaucho's 2018 Equity Incentive Plan.
- 2. Acquired as compensation for service on the Board of Directors for the first half of 2023.
- 3. Owned by self, Patrick Dumont and Vinciane Dumont as joint tenants with rights of survivorship.
- 4. Owned by self, Vinciane Dumont and Catherine Dumont as joint tenants with rights of survivorship.
- 5. Expiration of option with no value received.
- 6. Options granted pursuant to Gaucho's 2018 Equity Incentive Plan. Fully vested on 1/31/23.
- 7. Options granted pursuant to Gaucho's 2018 Equity Incentive Plan; options to acquire 25% shares vested on 9/28/21; thereafter options to acquire 35 shares vest every three months until fully vested on 9/28/24.

/s/ Marc Dumont ** Signature of Reporting Person

08/02/2023

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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