FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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OMB Number:	3235-0287
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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

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

affirmative defens 10b5-1(c). See In	se conditions of Rule struction 10.							
	ss of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol Gaucho Group Holdings, Inc. [VINO]		tionship of Reporting Pers all applicable) Director	on(s) to Issuer		
(Last)	ast) (First) (Middle) LAT 6. STAVORDALE LODGE.		3. Date of Earliest Transaction (Month/Day/Year) 09/18/2022		Officer (give title below)	Other (specify below)		
FLAT 6, STAVORDALE LODGE, 10-12 MELBURY ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person				
(Street)					Form filed by More than	One Reporting Person		
LONDON,	X0	W14 8LW						
(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 Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock(1)	09/18/2022		M		120	A	\$7.5	11,855	D	
Common Stock ⁽¹⁾	12/18/2022		M		119	A	\$7.5	11,974	D	
Common Stock ⁽²⁾	12/31/2022		M		3,873	A	\$9.684	15,847	D	
Common Stock ⁽³⁾	07/14/2023		A		67,568	A	\$0.555	83,415	D	
Common Stock								60	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. Transac Code (Ir 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ate	7. Title and An Securities Und Derivative Sec 3 and 4)	lerlying	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	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		Transaction(s) (Instr. 4)		
Restricted Stock Unit	\$7.5	09/18/2022		M			120	(5)	12/18/2023	Common Stock	120	\$7.5	0	D	
Stock Option	\$198	12/17/2022		J			278	(6)	12/17/2022	Common Stock	278	\$0	0	D	
Restricted Stock Unit	\$7.5	12/18/2022		M			119	(5)	12/18/2023	Common Stock	119	\$0	0	D	
Restricted Stock Unit	\$9.684	12/31/2022		М			3,873	(2)	12/31/2022	Common Stock	3,873	\$9.684	0	D	
Stock Option	\$108.96							(7)	09/28/2025	Common Stock	556		556	D	
Stock Option	\$69.36							(8)	07/08/2024	Common Stock	833		833	D	
Stock Option	\$69.36							(9)	01/31/2024	Common Stock	278		278	D	
Stock Option	\$97.08							(10)	09/20/2023	Common Stock	1,111		1,111	D	

Explanation of Responses:

- 1. Acquired upon vesting of restricted stock units issued in connection with the conversion of outstanding options of Gaucho Group, Inc.
- 2. Vesting of restricted stock units and shares issued pursuant to Gaucho's 2018 Equity Incentive Plan.
- 3. Acquired as compensation for service on the Board for first half of 2023.
- 4. Shares held by Mr. Lawrence and his spouse as trustees of the Peter Lawrence 1992 Settlement Trust.
- 5. Vesting of restricted stock units issued pursuant to Gaucho's 2018 Equity Incentive Plan.
- 6. Expiration of option with no value received.

- 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.
- $8.\ Options\ granted\ pursuant\ to\ Gaucho's\ 2018\ Equity\ Incentive\ Plan.\ Fully\ vested\ on\ 7/8/23.$
- 9. Options granted pursuant to Gaucho's 2018 Equity Incentive Plan. Fully vested on 1/31/23.
- 10. Options granted pursuant to Gaucho's 2018 Equity Incentive Plan. Fully vested as of 9/20/22.

/s/ Peter Lawrence 08/04/2023
** 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.

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.