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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

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 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Echevarria Maria I.</u> _____ (Last) (First) (Middle) <u>14 BENMORE TER.</u> _____ (Street) <u>BAYONNE, NJ 07002</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) Director _____ 10% Owner Officer (give title below) _____ Other (specify below) _____ <p style="text-align: center;">CFO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2023</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⁾	12/31/2023		M		1,667	A	\$11.16	4,099	D		
Common Stock								1,503	I	See Footnote ⁽²⁾	

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	\$11.16	12/31/2023		M			1,667	(3)	12/31/2024	Common Stock	1,666	\$11.16	1,666	D	
Stock Option	\$693.6							(4)	07/08/2024	Common Stock	87		87	D	
Stock Option	\$693.6							(4)	01/31/2024	Common Stock	42		42	D	

Explanation of Responses:

- Vesting of restricted stock units issued pursuant to 2018 Equity Incentive Plan.
- Issued to and held in Ms. Echevarria's 401(k) account.
- 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.
- Stock options granted pursuant to 2018 Equity Incentive Plan; fully vested.

/s/ Maria Echevarria 01/03/2024
 ** 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.