

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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

1. Name and Address of Reporting Person* <u>Third Point LLC</u> (Last) (First) (Middle) <u>390 PARK AVENUE</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NABI BIOPHARMACEUTICALS [NABI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks Below
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/08/2007</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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, par value \$0.01 per share	05/08/2007		P		350,000	A	\$5.15	6,100,000 ⁽¹⁾	I	See footnote ⁽¹⁾
Common Stock, par value \$0.01 per share	05/08/2007		P		230,000	A	\$5.13	6,330,000 ⁽¹⁾	I	See footnote ⁽¹⁾
Common Stock, par value \$0.01 per share	05/09/2007		P		225,000	A	\$5.25	6,555,000 ⁽¹⁾	I	See footnote ⁽¹⁾
Common Stock, par value \$0.01 per share	05/10/2007		P		135,000	A	\$5.25	6,690,000 ⁽¹⁾	I	See footnote ⁽¹⁾
Common Stock, par value \$0.01 per share	05/10/2007		P		200,000	A	\$5.25	6,890,000 ⁽¹⁾	I	See footnote ⁽¹⁾

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					

1. Name and Address of Reporting Person*
Third Point LLC
 (Last) (First) (Middle)
390 PARK AVENUE
 (Street)
NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Loeb Daniel S
 (Last) (First) (Middle)
390 PARK AVENUE
 (Street)
NEW YORK NY 10022
 (City) (State) (Zip)

(City)

(State)

(Zip)

Explanation of Responses:

1. All securities disclosed in this Form 4 are owned by certain funds (the "Funds") managed by Third Point LLC ("Third Point"). Daniel S. Loeb is the Chief Executive Officer of Third Point. By reason of the provisions of Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the "Act"), Third Point and Mr. Loeb may be deemed to be the beneficial owners of the securities held by the Funds. Third Point and Mr. Loeb hereby disclaim any beneficial ownership of all such securities for purposes of Section 16 of the Act, except to the extent of their indirect pecuniary interest therein.

Remarks:

May be deemed to be a member of Section 13(d) "group" owning more than 10% of the issuer's common stock; disclaims beneficial ownership for purposes of Section 13(d) of the Act of shares of such common stock except to the extent reported herein. Exhibit List Exhibit 99.1 - Joint Filer Information

THIRD POINT LLC, by
DANIEL S. LOEB, Chief
Executive Officer, by /s/ Justin 05/10/2007
Nadler, Attorney-in-Fact

** 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.

Attachment to Form 4

JOINT FILER INFORMATION

Name and Address: Daniel S. Loeb
390 Park Avenue
New York, NY 10022

Date of Event Requiring Statement: 05/08/07
Issuer and Ticker Symbol: Nabi Biopharmaceuticals (NABI)
Relationship to Issuer: (1)
Designated Filer: Third Point LLC

TABLE I INFORMATION

Title of Security: Common Stock
Transaction Date: 05/08/07
Transaction Code: P
Amount of Securities and Price: 350,000 at \$5.15 per share
Securities Acquired (A) or Disposed of (D): A
Amount of Securities Beneficially Owned
Following Reported Transactions: 6,100,000
Ownership Form: I
Nature of Indirect Beneficial Ownership: (1)

Title of Security: Common Stock
Transaction Date: 05/08/07
Transaction Code: P
Amount of Securities and Price: 230,000 at \$5.13 per share
Securities Acquired (A) or Disposed of (D): A
Amount of Securities Beneficially Owned
Following Reported Transactions: 6,330,000
Ownership Form: I
Nature of Indirect Beneficial Ownership: (1)

Title of Security: Common Stock
Transaction Date: 05/09/07
Transaction Code: P
Amount of Securities and Price: 225,000 at \$5.25 per share
Securities Acquired (A) or Disposed of (D): A
Amount of Securities Beneficially Owned
Following Reported Transactions: 6,555,000
Ownership Form: I
Nature of Indirect Beneficial Ownership: (1)

Title of Security: Common Stock
Transaction Date: 05/10/07
Transaction Code: P
Amount of Securities and Price: 135,000 at \$5.25 per share
Securities Acquired (A) or Disposed of (D): A
Amount of Securities Beneficially Owned
Following Reported Transactions: 6,690,000

Ownership Form: I
Nature of Indirect Beneficial Ownership: (1)

Title of Security: Common Stock
Transaction Date: 05/10/07
Transaction Code: P
Amount of Securities and Price: 200,000 at \$5.25 per share
Securities Acquired (A) or Disposed of (D): A
Amount of Securities Beneficially Owned
Following Reported Transactions: 6,890,000
Ownership Form: I
Nature of Indirect Beneficial Ownership: (1)

Signature

DANIEL S. LOEB

By: /s/ Justin Nadler

Name: Justin Nadler

Title: Attorney-in-Fact