

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported) May 1, 2006

Nabi Biopharmaceuticals

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

000-04829

(Commission File Number)

59-1212264

(IRS Employer Identification No.)

5800 Park of Commerce Boulevard N.W., Boca Raton, FL

(Address of Principal Executive Offices)

33487

(Zip Code)

(561) 989-5800

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On May 1, 2006, Nabi Biopharmaceuticals sent a letter to Third Point LLC. The text of the letter is furnished as Exhibit 99 hereto.

Item 9.01. Financial Statements and Exhibits

<u>Exhibit number</u>	<u>Description</u>
99	Letter from Nabi Biopharmaceuticals to Third Point LLC, dated May 1, 2006

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NABI BIOPHARMACEUTICALS

Date: May 1, 2006

By: /s/ Thomas H. McLain

Name: Thomas H. McLain

Title: Chairman, Chief Executive Officer, and President

May 1, 2006

Via Facsimile and Overnight Delivery

Daniel S. Loeb
Chief Executive Officer
Third Point LLC
390 Park Avenue
New York, NY 10022

Dear Mr. Loeb:

We are in receipt of your letter dated April 27, 2006. We agree wholeheartedly with your statement that Nabi Biopharmaceuticals has significant assets.

The Board of Directors and senior management team have developed and are effectively executing on a strategic business plan that we are confident will create shareholder value. We believe we have the right team in place to continue executing on that plan.

As we have stated publicly on a number of occasions, our operating focus for the next two years is to generate increased cash returns from our operations and advance key product development programs. In order to accomplish these goals we are pursuing three major objectives:

- Optimizing the value of current operations;
- Building value through strategic partnerships and commercial alliances; and
- Proving value in key research and development programs through “proof-of-concept” clinical studies.

We believe that we have an exciting future ahead of us. We are committed to building upon our strengths and maintaining our positive momentum to grow the value of our company for the benefit of all our shareholders.

Sincerely,

/s/ Thomas H. McLain

Thomas H. McLain
Chairman, Chief Executive Officer & President