

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 3)¹

Nabi Biopharmaceuticals
(Name of Issuer)

Common Stock, par value \$0.10 per share
(Title of Class of Securities)

629519109
(CUSIP Number)

WARD DIETRICH
THE MANGROVE PARTNERS FUND, L.P.
c/o Mangrove Partners
10 East 53rd Street, 31st Floor
New York, New York 10022
(646) 470-9450

STEVE WOLOSKY, ESQ.
OLSHAN FROME WOLOSKY LLP
Park Avenue Tower
65 East 55th Street
New York, New York 10022
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 30, 2012
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box x.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

1	NAME OF REPORTING PERSON THE MANGROVE PARTNERS FUND, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> o	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 921,050
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 921,050
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 921,050*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> o	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.3%	
14	TYPE OF REPORTING PERSON PN	

* Includes 62,900 Shares underlying certain options that are exercisable within 60 days.

1	NAME OF REPORTING PERSON MANGROVE PARTNERS	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> o	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION CAYMAN ISLANDS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 921,050
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 921,050
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 921,050*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> o	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.3%	
14	TYPE OF REPORTING PERSON OO	

* Includes 62,900 Shares underlying certain options that are exercisable within 60 days.

1	NAME OF REPORTING PERSON MANGROVE CAPITAL	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION CAYMAN ISLANDS	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 921,050
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 921,050
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 921,050*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.3%	
14	TYPE OF REPORTING PERSON OO	

* Includes 62,900 Shares underlying certain options that are exercisable within 60 days.

1	NAME OF REPORTING PERSON NATHANIEL AUGUST	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> o	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 921,050
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 921,050
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 921,050*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> o	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.3%	
14	TYPE OF REPORTING PERSON IN	

* Includes 62,900 Shares underlying certain options that are exercisable within 60 days.

The following constitutes Amendment No. 3 to the Schedule 13D filed by the undersigned ("Amendment No. 3"). This Amendment No. 3 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by Mangrove Fund were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted, as set forth in Schedule A. The aggregate purchase price of the 921,050 Shares beneficially owned by Mangrove Fund is approximately \$1,638,674, excluding brokerage commissions. Such aggregate purchase price includes \$157,250, which is the aggregate purchase price of 62,900 Shares underlying certain options exercisable within 60 days.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

As previously disclosed, the Reporting Persons tendered into the Issuer's "modified Dutch auction" tender offer for up to \$23,000,000 of its common stock at a price per Share not less than \$1.58 and not greater than \$1.72 (the "Modified Dutch TO") all of their Shares of Issuer common stock eligible for tender at an indicated price of \$1.68 per Share. On July 31, 2012, the Issuer announced that the Modified Dutch TO expired at 12:00 midnight, at the end of the day, New York City time, on Monday, July 30, 2012. Based upon preliminary results, the Issuer expects to accept for payment an aggregate of 14,547,996 Shares at a purchase price of \$1.68 per Share, for an aggregate cost of approximately \$24.4 million, excluding fees and expenses relating to the Modified Dutch TO. Accordingly, the Reporting Persons believe that 2,736,200 Shares tendered by them will be accepted for payment by the Issuer. As previously disclosed, the Reporting Persons reserve the right to purchase or sell additional Shares of the Issuer depending upon overall market conditions.

Item 5. Interest in Securities of the Issuer.

Items 5(a) is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each Reporting Person is based upon 42,877,226 Shares outstanding as reported in the Issuer's preliminary proxy statement on Form PREM 14A filed with the Securities and Exchange Commission (the "SEC") on June 8, 2012, minus the 14,547,996 Shares that the Issuer expects to accept for payment in the Modified Dutch TO, as reported in Amendment No. 2 to the Schedule TO filed with the SEC on July 31, 2012.

As of the close of business on July 30, 2012, Mangrove Fund beneficially owned 921,050 Shares, constituting approximately 3.3% of the Shares outstanding. Mangrove Partners, as the investment manager of Mangrove Fund, may be deemed the beneficial owner of the 921,050 Shares owned by Mangrove Fund. Mangrove Capital, as the general partner of Mangrove Fund, may be deemed the beneficial owner of the 921,050 Shares owned by Mangrove Fund. Mr. August, as a Director of each of Mangrove Partners and Mangrove Capital, may be deemed the beneficial owner of the 921,050 Shares owned by Mangrove Fund.

Items 5(c) is hereby amended and restated to read as follows:

(c) Schedule A annexed hereto lists all transactions in securities of the Issuer by the Reporting Persons since the filing of Amendment No. 2 to the Schedule 13D.

Items 5(e) is hereby amended and restated to read as follows:

(e) As of July 30, 2012, based upon preliminary results from the Modified Dutch TO, the Reporting Persons ceased to be the beneficial owners of more than 5% of the Shares of the Issuer.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: August 1, 2012

THE MANGROVE PARTNERS FUND, L.P.

By: MANGROVE CAPITAL,
General Partner

By: /s/ Nathaniel August

Name: Nathaniel August
Title: Director

MANGROVE PARTNERS

By: /s/ Nathaniel August

Name: Nathaniel August
Title: Director

MANGROVE CAPITAL

By: /s/ Nathaniel August

Name: Nathaniel August
Title: Director

/s/ Nathaniel August

NATHANIEL AUGUST

SCHEDULE A**Transactions in the Shares Since the Filing of Amendment No. 2 to the Schedule 13D**

Shares of Common Stock <u>Purchased / Sold</u>	Price Per <u>Share(\$)</u>	Date of <u>Purchase / Sale</u>
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THE MANGROVE PARTNERS FUND, L.P.

24,149	1.6100	07/26/2012
59,100	1.6100	07/27/2012
43,704	1.6100	07/30/2012
(2,736,200) ¹	1.6800	07/30/2012

¹ Shares tendered by the Reporting Persons in the Issuer's "modified Dutch auction" tender offer.