

**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
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1. Name and Address of Reporting Person* <u>NASO ROBERT B</u>  (Last) (First) (Middle) <u>C/O NABI BIOPHARMACEUTICALS</u> <u>5800 PARK OF COMMERCE BOULEVARD, N.W.</u>  (Street) <u>BOCA RATON FL 33487</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Sr. VP Qual., Reg., Prod. Dev.</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/30/2003</u>	
		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	05/31/2003		J <sup>(1)</sup>	V	1,093.9998	A	\$5.9415	9,733.8972	D	
Common Stock	10/30/2003		M		7,900	A	\$5.38	17,633.8972	D	
Common Stock	10/30/2003		S		7,900	D	\$11.6285	9,733.8972	D	
Common Stock	10/30/2003		M		50,086	A	\$3.4375	59,819.8972	D	
Common Stock	10/30/2003		S		20,000	D	\$11.4579	39,819.8972	D	
Common Stock	10/30/2003		S		20,000	D	\$11.2516	19,819.8972	D	
Common Stock	10/30/2003		S		10,086	D	\$11.1422	9,733.8972	D	

**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
Stock Option (right to buy)	\$5.38	10/30/2003		M			7,900	(2)	01/03/2005	Common Stock	7,900	\$0	0	D	
Stock Option (right to buy)	\$3.4375	10/30/2003		M			50,086	(3)	01/30/2008	Common Stock	50,086	\$0	5,000	D	

**Explanation of Responses:**

- Voluntarily reported acquisition under the issuer's 2000 Employee Stock Purchase Plan, which is an exempt transaction pursuant to Rule 16b-3(c)
- The option became exercisable in fifteen quarterly installments beginning on July 3, 1995, and is currently fully exercisable.
- The option became exercisable in four equal annual installments beginning on January 30, 1999, and is currently fully exercisable.

**Remarks:**

/s/ James, E. Dawson, as attorney-in-fact 11/03/2003

\*\* 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.