UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 10-QSB

|X| QUARTERLY REPORT UNDER SECTION 13 OR SECTION 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2006

|_| TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number 0-22848
MEDIAVEST, INC.

(EXACT NAME OF SMALL BUSINESS ISSUER AS SPECIFIED IN ITS CHARTER)
New Jersey
(State of incorporation)

22-2267658
(IRS Employer Identification No.)
2121 Avenue of the Stars, Suite 1650
Los Angeles, CA 90067

(Address of principal executive offices, including zip code)
(310) 601-2500
(Registrant's Telephone Number, including area code)

Check whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past ninety days.

Yes |X| No |_|

Indicate by checkmark whether the registrant is a shell company (as defined in rule 12b-2 of the Exchange Act.)

Yes |X| No |_|

As of August 11, 2006, there were outstanding 4,000,000 shares of the Registrant's Common Stock ($0.0001 par value per share).

Transitional Small Business Disclosure Format. Yes |_| No |X|

MEDIAVEST, INC.

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PART I -- FINANCIAL INFORMATION

ITEM 1. Financial Statements

MEDIAVEST, INC.
BALANCE SHEET
JUNE 30, 2006
(UNAUDITED)

ASSETS	
Current assets:	
Cash	$ 8,872
TOTAL ASSETS	$ 8,872
LIABILITIES AND STOCKHOLDERS' DEFICIT	
Current Liabilities:	
Accrued expenses	$ 24,842
Note payable	100,000
TOTAL LIABILITIES	124,842
Stockholders' deficit:	
Preferred stock, 1,000,000 shares authorized at $.0001 par value, no shares issued or outstanding	
Common stock, 19,000,000 shares authorized at $.0001 par value, 10,000,000 shares issued and outstanding	1,000
Additional paid-in capital	99,000
Accumulated deficit	(215,970)
TOTAL STOCKHOLDERS' DEFICIT	(115,970)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 8,872

See notes to financial statements.

MEDIAVEST, INC.
STATEMENTS OF OPERATIONS
(UNAUDITED)

<TABLE>
<CAPTION>

	SUCCESSOR COMPANY		SUCCESSOR COMPANY		PREDECESSOR COMPANY
	APRIL 1, TO JUNE 30, 2006	APRIL 1, TO JUNE 30, 2005	JANUARY 1, TO JUNE 30, 2006	JANUARY 27, TO JUNE 30, 2005	JANUARY 1, TO JANUARY 26, 2005
<S>	<C>	<C>	<C>	<C>	<C>
Continuing operations					
General and administrative expenses	$ (29,245)	$ (12,581)	$ (44,912)	$ (36,443)	
Discontinued operations					
Loss on discontinued operations					$ (27,101)
Net Loss	$ (29,245)	$ (12,581)	$ (44,912)	$ (36,443)	(27,101)
Basic net loss per common share ***					
Loss from continuing operations	**	**	**	**	*
Loss from discontinued operations	*				
Net loss per share	**	**	**	**	*
Weighted average common shares outstanding ***	10,000,000	10,000,000	10,000,000	10,000,000	*

</TABLE>

See notes to financial statements.

* Not presented

** Less than $0.01 per share

***Retroactively adjusted to reflect the effect of the stock split (Note 4)

MEDIAVEST, INC.
STATEMENTS OF CASH FLOWS
(UNAUDITED)

<TABLE>
<CAPTION>

	SUCCESSOR COMPANY		PREDECESSOR COMPANY
	JANUARY 1, TO JUNE 30, 2006	JANUARY 27, TO JUNE 30, 2005	JANUARY 1, TO JANUARY 26, 2005
<S>	<C>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss from continuing operations	$ (44,912)	$ (36,443)	
Adjustments to reconcile net loss to net cash used in operating activities:			
Changes in assets and liabilities:			
Accrued expenses	(49,582)	1,600	
Net cash used in continuing operating activities	(94,494)	(34,843)	
Net cash used in discontinued operating activities	--	--	$ (386,000)
Net cash used in operating activities	(94,494)	(34,843)	(386,000)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from note payable	100,000		
Cash from reorganization		100,000	
Net cash provided by financing activities	100,000	100,000	
Net increase (decrease) in cash	5,506	65,157	(386,000)
Cash, beginning of period	3,366		386,000
Cash, end of period	$ 8,872	$ 65,157	$

</TABLE>

See notes to financial statements.

MEDIAVEST, INC.

NOTES TO FINANCIAL STATEMENTS

(UNAUDITED)

1. ORGANIZATION AND OPERATIONS

Mediavest, Inc. (Company) was originally incorporated in the State of Delaware on November 6, 1998 under the name eB2B Commerce, Inc. On April 27, 2000, it merged into DynamicWeb Enterprises Inc., a New Jersey corporation, the surviving company, and changed its name to eB2B Commerce, Inc. On April 13, 2005, the Company changed its name to Mediavest, Inc. Through January 26, 2005, the Company and its subsidiaries were engaged in providing business-to-business transaction management services designed to simplify trading between buyers and suppliers. Subsequent to January 26, 2005, the Company has remained inactive.

Reorganization

On October 27, 2004 and as amended on December 17, 2004, the Company filed a plan (Plan) for reorganization under Chapter 11 of the United States Bankruptcy Code. The Plan, as confirmed on January 26, 2005, provided for: (1) the net operating assets and liabilities to be transferred to the holders of the secured notes of $3,738,000 in satisfaction of the principal and accrued interest thereon; (2) $400,000 to be transferred to a liquidation trust and used to pay administrative costs and certain preferred creditors; (3) $100,000 to be retained by the Company to fund the expenses of remaining public; (4) 3.5% of the new common stock of the Company (140,000 shares) to be issued to the holders of record of the Company's preferred stock (2,261,081 shares) in settlement of their liquidation preferences; (5) 3.5% of the new common stock of the Company (140,000 shares) to be issued to the holders of record of the Company's common stock (7,964,170) as of January 26, 2005 in exchange for all of the outstanding; and (6) 93% of the new common stock of the Company (3,720,000 shares) to be issued to the plan sponsor in exchange for $500,000 in cash.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the U.S. for interim financial information and with the rules and regulations of the Securities and Exchange Commission for Form 10-QSB. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of the financial position, results of operations and cash flows for the interim periods have been included. These financial statements should be read in conjunction with the financial statements of the Company for the year ended December 31, 2005 and notes thereto contained in Form 10-KSB as filed with the Securities and Exchange Commission on April 17, 2006. Interim results are not necessarily indicative of the results for a full year.

Fresh Start Reporting

The Company has accounted for the reorganization using fresh start reporting. Accordingly, all assets and liabilities have been restated to reflect their reorganization value, including the elimination of the accumulated deficit. The Company's only asset or liability upon reorganization was cash of $100,000. Although not required under fresh start accounting, prior period results have been presented. In accordance with fresh start reporting, results of operations and cash flows for prior periods are designated "Predecessor" and for the current period as "Successor".

Financial Statements

The financial statements include the accounts of the Company.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Net Loss per Share

Basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per share is computed by dividing net loss by the weighted average number of shares of common stock and potentially outstanding shares of common stock during each period. Diluted loss per share is not presented, as it is anti-dilutive. The Company's successor operations are neither representative nor comparable to that of the Company's predecessor operations and, accordingly, loss per share is not presented for predecessor periods. Per share information has been retroactively adjusted to reflect the effect of the stock split.

Reclassifications

Certain amounts in the prior period financial statements have been reclassified to conform to the current presentation.

New Accounting Pronouncements

Management does not believe that any recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying financial statements.

3. NOTE PAYABLE

On March 20, 2006, the Company entered into an agreement with an affiliated company to borrow up to $100,000 (Loan), until a Next Financing (as defined below). Borrowings under the Loan bear interest at 10%, per annum, and principal and accrued interest thereon shall be payable upon the Next Financing, a sale of securities (other than a sale of shares of the Company's common stock to officers, directors or employees of, or consultants to, the Company in connection with their provision of services to the Company), to third parties with proceeds to the Company of not less than $200,000.

4. SUBSEQUENT EVENTS

On August 3, 2006, the Company:

Common Stock

Authorized an increased in their authorized shares of common stock from 19,000,000 to 100,000,000 shares to be effectuated in the future.

Authorized a 2.5 to 1 stock split of its common stock, to increase its outstanding shares from 4,000,000 to 10,000,000 to be effectuated in the future. All share and per share amounts have been retroactively adjusted to reflect the effect of the stock split.

Employment Agreement

Entered an employment agreement with its new president, effective September 1, 2006, at an annual salary of $120,000.

Warrants

Granted warrants to purchase 150,000 and 50,000 shares of the Company's common stock to its president and a director, respectively. Each warrant is exercisable at $2.50, per share and expires August 1, 2008.

ITEM 2. MANAGEMENT'S PLAN OF OPERATIONS

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

We may, in discussions of our future plans, objectives and expected performance in periodic reports filed by us with the Securities and Exchange Commission ("SEC") (or documents incorporated by reference therein) and in written and oral presentations made by us, include projections or other forward-looking statements within the meaning of Section 27A of the Securities Exchange Act of 1933 or Section 21E of the Securities Act of 1934, as amended. Such projections and forward-looking statements are based on assumptions, which we believe are reasonable but are, by their nature, inherently uncertain. You are cautioned that any such forward looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those projected in the forward looking statements as a result of various factors. The factors that might cause such differences include, among others, the following: (i) our inability to obtain sufficient cash to fund ongoing obligations and continue as a going concern; (iii) our ability to carry out our operating strategy; and (iv) other factors including those discussed below. We undertake no obligation to publicly update or revise forward looking statements to reflect events or circumstances after the date of this Quarterly Report on Form 10-QSB or to reflect the occurrence of unanticipated events.

OVERVIEW

Mediavest, Inc. (the "Company") was originally incorporated in the State of Delaware on November 6, 1998 under the name eB2B Commerce, Inc. On April 27, 2000, it merged into DynamicWeb Enterprises Inc., a New Jersey corporation, the surviving company, and changed its name to eB2B Commerce, Inc. On April 13, 2005, the Company changed its name to Mediavest, Inc. Through January 26, 2005, the Company and its subsidiaries were engaged in providing business-to-business transaction management services designed to simplify trading between buyers and suppliers.

Subsequent to January 26, 2005, the Company has remained inactive and is currently considered a "shell" company with no operations and controlled by Trinad Capital, L.P. ("Trinad"), our majority shareholder.

On October 27, 2004 and as amended on December 17, 2004, the Company filed a plan (Plan) for reorganization under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York. The Plan, as confirmed on January 26, 2005, provided for: (1) the net operating assets and liabilities to be transferred to the holders of the secured notes in satisfaction of the principal and accrued interest thereon; (2) $400,000 to be transferred to a liquidation trust and used to pay administrative costs and certain preferred creditors; (3) $100,000 to be retained by the Company to fund the expenses of remaining public; (4) 3.5% of the new common stock of the Company (140,000 shares) to be issued to the holders of record of the Company's preferred stock in settlement of their liquidation preferences; (5) 3.5% of the new common stock of the Company (140,000 shares) to be issued to common stockholders of record as of January 26, 2005 in exchange for all of the outstanding shares of the common stock of the Company; and (6) 93% of the new common stock of the Company (3,720,000 shares) to be issued to the plan sponsor in exchange for $500,000 in cash.

As a result of the Reorganization; the historical financial statements are irrelevant to any assessment of our operations on an ongoing basis. Accordingly, readers are advised not to rely on any historical financial information in considering an investment in or the disposition of our stock.

MANAGEMENT'S PLAN OF OPERATIONS

Trinad, a hedge fund dedicated to investing in micro-cap companies, is seeking to raise additional capital with a view to making us an attractive vehicle with which to acquire a business. It will then seek a suitable acquisition candidate. No such business has been identified and we are therefore subject to a number of risks, including: any acquisition consummated by us may turn out to be unsuccessful; investors in us will not know what operating business, if any, will be acquired, including the particular industry in which the business operates, and whether dilutive financing will be required therewith; the historical operations of a specific business opportunity may not necessarily be indicative of the potential for the future; we may acquire a company in the early stage of development causing us to incur further risks; we may be dependent upon the management of an acquired business which has not proven its abilities or effectiveness; we will be controlled by a small number of stockholders and such control could prevent the taking of certain actions that may be beneficial to other stockholders; our common stock will likely be thinly traded, and the public market may provide little or no liquidity for holders of our common stock.

Trinad has agreed that it will not dispose of any of its common stock until an acquisition transaction has been consummated and a Current Report on Form 8-K setting forth the terms of the acquisition and audited financial statements of the acquisition target have been filed with the SEC.

On March 20, 2006, Trinad Capital Master Fund, Ltd., an affiliate of Trinad, made a loan to us in the principal amount of $100,000. We believe that this loan should be sufficient to satisfy our monetary needs for the balance of the calendar year and that Trinad has the financial wherewithal and intent to fund our financial needs to the extent reasonably necessary. Since our emergence from bankruptcy through the Reorganization, we have no liabilities related to the Chapter 11 Proceedings, we do not currently have an operating business and we have extremely limited cash under new management.

As described more fully above, subsequent to the Reorganization, our plan of operation is to merge or effect a business combination with a domestic or foreign private operating entity. We may seek to raise additional capital first to make ourselves more attractive to acquisition candidates. We believe that there are perceived benefits to being a "reporting company" with a class of publicly-traded securities which may be attractive to private entities. Other than activities relating to such financing attempting to locate such a candidate, we do not currently anticipate conducting any operations.

We may enter into a definitive agreement with a wide variety of private businesses without limitation as to their industry or revenues. It is not possible at this time to predict when, if ever, we will enter into a business combination with any such private company or the industry or the operating history, revenues, future prospects or other characteristics of any such company. Trinad intends to raise capital to make us a more attractive acquisition vehicle and then seek a suitable merger candidate. Trinad has not identified anyone for acquisition at this juncture.

We do not currently engage in any product research and development and have no plans to do so in the foreseeable future. We have no present plans to purchase or sell any plant or significant equipment. We also have no present plans to add employees although we may do so in the future if we engage in any merger or acquisition transactions.

CRITICAL ACCOUNTING POLICIES

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

INCOME TAXES

The Company provides for deferred income taxes using the liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and the tax effect of net operating loss carry-forwards. A valuation allowance is recorded against deferred tax assets if it is more likely than not that such assets will not be realized.

FINANCIAL REPORTING BY ENTITIES IN REORGANIZATION UNDER THE BANKRUPTCY CODE

The accompanying financial statements have been prepared in accordance with Statement of Position 90-7 ("SOP 90-7"), "Financial Reporting by Entities in Reorganization under the Bankruptcy Code". SOP 90-7 requires that the financial statements for periods subsequent to the Chapter 11 filing petition distinguish transactions and events that are directly associated with the reorganization from the ongoing operations of the business.

All of the common and preferred stock that was outstanding prior to January 26, 2005 was cancelled and new shares of common stock were issued in accordance with the Plan. The reorganization value of the assets of the emerging entity immediately before the date of confirmation were less than the total of all postpetition liabilities and allowed claims, therefore, the Company qualified for fresh start accounting under SOP 90-7.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We currently have no floating rate indebtedness, hold no derivative instruments, and do not earn foreign-sourced income. Accordingly, changes in interest rates or currency exchange rates do not generally have a direct effect on our financial position. Changes in interest rates may affect the amount of interest we earn on available cash balances as well as the amount of interest we pay on borrowings. To the extent that changes in interest rates and currency exchange rates affect general economic conditions, we may also be affected by such changes.

ITEM 3. CONTROLS AND PROCEDURES

(A) EVALUATION OF DISCLOSURE CONTROLS AND PROCEDURES. Our principal executive officer and principal financial officer, after evaluating the effectiveness of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of the end of the period covered by this Quarterly Report on Form 10-QSB, have concluded that, based on such evaluation, our disclosure controls and procedures were adequate and effective to ensure that material information relating to us, was made known to them by others within those entities, particularly during the period in which this Quarterly Report on Form 10-QSB was being prepared.

(B) CHANGES IN INTERNAL CONTROLS. There were no significant changes in our internal control over financial reporting, identified in connection with the evaluation of such internal control that occurred during our last fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II -- OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

NOTE PAYABLE

On March 20, 2006, the Company entered into an agreement with an affiliated company to borrow up to $100,000 (Loan), until a Next Financing (as defined below). Borrowings under the Loan bear interest at 10% per annum, and principal and accrued interest thereon shall be payable upon the Next Financing, which is defined as a sale of securities (other than a sale of shares of the Company's common stock to officers, directors or employees of, or consultants to, the Company in connection with their provision of services to the Company), to third parties with proceeds to the Company of not less than $200,000.

ITEM 6. EXHIBITS

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
31.1	Section 302 Certifications by the Chief Executive Officer
31.2	Section 302 Certifications by the Chief Financial Officer
32.1	Section 906 Certifications by the Chief Executive Officer
32.2	Section 906 Certifications by the Chief Financial Officer

SIGNATURES

In accordance with Section 13 or 15 of the Exchange Act, the Registrant caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

MEDIAVEST, INC.

Dated: August 14, 2006 By: /s/ Robert Ellin

Robert Ellin
Chief Executive Officer
(Principal Executive Officer)

Dated: August 14, 2006 /s/ Jay Wolf

Jay Wolf
Chief Operating Officer and
Chief Financial Officer
(Principal Financial Officer)