

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

FORM 10-KSB

(MARK ONE)

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

For the fiscal year ended December 31, 2005

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

For the transition period from _____ to _____.

Commission File Number 0-10039

MEDIAVEST, INC.

(Name of Small Business Issuer in its Charter)

New Jersey

22-2267658

(State or Other Jurisdiction of
Incorporation or Organization)

(I.R.S. Employer Identification No.)

2121 Avenue of the Stars, Suite 1650. Los Angeles, CA

90067

(Address of Principal Executive Offices)

(Zip Code)

(310) 601-2500

(Issuer's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act: None

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, Par Value \$0.0001 Per Share
(Title of Class)

Check whether the Issuer is not required to file reports pursuant to Section 13
or 15(d) of the Exchange Act.

Check whether the Issuer: (1) 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 90 days. Yes No

Check if there is no disclosure of delinquent filers in response to Item 405 of
Regulation S-B contained in this form, and no disclosure will be contained, to
the best of Registrant's knowledge, in definitive proxy or information
statements incorporated by reference in Part III of this Form 10-KSB or any
amendment to this Form 10-KSB.

Indicate by check mark whether the Registrant is a shell company (as defined in
Rule 12b-2 of the Exchange Act). Yes No

The Issuer's revenues for the fiscal year ended December 31, 2005: \$0.

The aggregate market value of the Issuer's voting common equity held by
non-affiliates of the Issuer as of March 31, 2006 was \$0. The common equity does
not actively trade.

Check whether the Issuer has filed all documents and reports required to be
filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of
securities under a plan confirmed by a court. Yes No

As of April 7, 2006, the Issuer had 4,000,000 shares of common stock, par value
\$0.0001 per share, outstanding.

Transitional Small Business Disclosure Format (check one): Yes No

MEDIAVEST, INC.

ANNUAL REPORT ON FORM 10-KSB

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This Annual Report on Form 10-KSB contains statements which constitute forward-looking statements. These statements appear in a number of places in this Form 10-KSB and include statements regarding the intent, belief or current expectations of Mediavest, Inc. referred to in this report as "we," "us" and "our") with respect to (i) our financing plans, (ii) trends affecting our financial condition or results of operations, (iii) the impact of competition, and (iv) the expansion of certain operations. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that the actual results may differ materially from those in the forward-looking statements as a result of various factors. The information contained in this Form 10-KSB, including, without limitation, the information under "Risk Factors," "Management's Plan of Operation" and "Description of Business," identifies important factors that could cause or contribute to such differences. See "Description of Business-Risk Factors-All forward looking statements should be read with caution."

PART I

ITEM 1. DESCRIPTION OF BUSINESS

HISTORY AND ORGANIZATION

Mediavest, Inc. (the "Company") was originally incorporated in the State of Delaware on November 6, 1998 under the name EChannel Ventures Inc. On January 19, 1999, EChannel Ventures Inc. changed its name to EB2Buy Inc. which, in turn, changed its name to eB2B Commerce, Inc. on March 19, 1999. On April 27, 2000, eB2B Commerce, Inc., a Delaware corporation, merged into DynamicWeb Enterprises Inc., a New Jersey corporation. DynamicWeb Enterprises, Inc. was the surviving company and changed its name to eB2B Commerce, Inc. On April 13, 2005, eB2B Commerce, Inc., changed its name to Mediavest, Inc., now a New Jersey corporation. 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.

We are currently 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 (the "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 "Reorganization"). 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 shares of 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 not relevant 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.

ITEM 2. DESCRIPTION OF PROPERTY

Currently, we are utilizing the office space of our Plan sponsor, Trinad, at no cost to us until an acquisition is consummated or a business is established. The amount of office space currently utilized by us is insignificant.

ITEM 3. LEGAL PROCEEDINGS

NONE.

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

NONE.

PART II

ITEM 5. MARKET FOR COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND SMALL BUSINESS ISSUER PURCHASES OF EQUITY SECURITIES

MARKET INFORMATION

As a result of the Plan, holders of record of our common and preferred stock as of January 26, 2005 were entitled to receive an aggregate of 7% of our common stock, with 3.5% issued to the holders of each class of securities. The remaining 93% was issued to Trinad. Such distribution of new common stock was completed in August 2005.

Our common stock was quoted on the Nasdaq SmallCap Market under the symbol "EBTB" from August 15, 2000 to August 26, 2002. After that time, our common stock was quoted on the Over-the-Counter Bulletin Board maintained by the National Association of Securities Dealers. Starting on September 21, 2004, our common stock traded on the "Pink Sheets" under "penny stock" rules and traded sporadically. Our common stock is currently not actively trading.

Any investor who purchases our common stock is not likely to find any liquid trading market for our common stock and there can be no assurance that any liquid trading market will develop. There is no assurance that the stock will be approved for trading on the Over-the-Counter Bulletin Board or will be liquid as a result of our reorganization and the issuance of the new common stock in exchange for the old common and preferred stock.

There has never been a public trading market for any of our securities other than our common stock.

Holder's

As of April 13, 2006, there were 534 holders of record of our common stock. There was also an undetermined number of holders who hold their stock in nominee or "street" name.

DIVIDENDS

We have not declared cash dividends on our common stock since our inception and we do not anticipate paying any cash dividends in the foreseeable future.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As a result of the Reorganization, all of the outstanding securities authorized for issuance under equity compensation plans were cancelled. Accordingly, a description of such securities as of December 31, 2005 would not be useful in determining whether to make an investment in our stock.

ITEM 6. MANAGEMENT'S PLAN OF OPERATION

In this section, "Management's Plan of Operations," references to "we," "us," "our," and "ours" refer to Mediavest, Inc.

The following discussion should be read in conjunction with, and is qualified in its entirety by, the Financial Statements and the Notes thereto included in this report. This discussion contains certain forward-looking statements that involve substantial risks and uncertainties. When used in this report the words "anticipate," "believe," "estimate," "expect" and similar expressions as they relate to our management or us are intended to identify such forward-looking statements. Our actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Historical operating results are not necessarily indicative of the trends in operating results for any future period.

MANAGEMENT'S PLAN OF OPERATION

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 the following: any acquisition consummated by us may turn out to be unsuccessful; investors will not know what operating business, if any, we will acquire, including the particular industry in which the business operates and whether dilutive financing will be required in connection 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 stages 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

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financial needs to the extent reasonably necessary. Since our emergence from bankruptcy through the Reorganization, we have no liabilities related to the Reorganization, 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 and 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 time.

CRITICAL ACCOUNTING POLICIES

Management's Plan of Operations are based upon our financial statements included elsewhere in this Annual Report, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires that we make estimates and

judgments that affect the reported amounts of assets, liabilities, and expenses and the related disclosure of contingent assets and liabilities. At each balance sheet date, management evaluates its estimates. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances at the time the estimates are made. Actual results may differ from these estimates under different assumptions or conditions. The estimates and critical accounting policies that are most important in fully understanding and evaluating our financial condition and results of operations are discussed below

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.

BANKRUPTCY ACCOUNTING

Since the Chapter 11 bankruptcy filing, we have applied the provisions of SOP 90-7, which do not significantly change the application of accounting principles generally accepted in the United States; however, it does require that the financial statements for periods including and subsequent to filing the Chapter 11 petition distinguish transactions and events that are directly associated with the Reorganization from the ongoing operations of the business.

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.

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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.

RECENT ACCOUNTING PRONOUNCEMENTS

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

RISK FACTORS

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

Statements in this Annual Report on Form 10-KSB under the captions "Description of Business," "Management's Plan of Operation," and elsewhere in this Form 10-KSB, as well as statements made in press releases and oral statements that may be made by us or any of our officers, directors or employees acting on our behalf that are not statements of historical fact, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, including those described in this Form 10-KSB under the caption "Risk Factors," that could cause our actual results to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements which explicitly describe such risks and uncertainties, readers are urged to consider statements with the terms "believes," "belief," "expects," "plans," "anticipates," or "intends," to be uncertain and forward-looking. All cautionary statements made in this Form 10-KSB should be read as being applicable to all related forward-looking statements wherever they appear. Investors should consider the following risk factors as well as the risks described elsewhere in this Form 10-KSB.

WE MAY NOT BE SUCCESSFUL IN IDENTIFYING AND EVALUATING SUITABLE BUSINESS OPPORTUNITIES OR IN CONSUMMATING A BUSINESS COMBINATION.

Trinad intends to raise capital to make us a more attractive acquisition

vehicle and then seek a suitable merger candidate. Trinad has not identified acquisition candidates at this time. There can be no assurance that Trinad will be successful in raising capital on favorable terms, or at all, or in finding a suitable merger candidate for us. No particular industry or specific business within an industry has been selected for a target company. Accordingly, we may enter into a merger or other business combination with a business entity having no significant operating history, losses, limited or no potential for immediate earnings, limited assets, negative net worth or other negative characteristics, such as dependency on management that has not proven its abilities or effectiveness. In the event that we complete a merger or other business combination, the success of our operations will be dependent upon the management of the target company and numerous other factors beyond our control. There is no assurance that we will be able to negotiate a merger or business combination on favorable terms, or at all.

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WE MAY BE SUBJECT TO REGULATION UNDER THE INVESTMENT COMPANY ACT OF 1940 IF WE WERE TO ENGAGE IN CERTAIN ACTIVITIES OR BUSINESS COMBINATIONS.

In the event that we engage in a business combination or engage in other activities that result in our holding passive investment interests in a number of entities, we could be subject to regulation under the Investment Company Act of 1940. In such event, we would be required to register as an investment company and could be expected to incur significant registration and compliance costs.

WE DO NOT ANTICIPATE PAYING DIVIDENDS.

We have never paid cash or other dividends on our common stock. Payment of dividends on our common stock is within the discretion of our Board of Directors and will depend upon our earnings, our capital requirements and financial condition, and other factors deemed relevant by the Board of Directors. However, the earliest the Board of Directors would likely consider a dividend is after the acquisition has occurred if the acquired entity generated excess cash flow.

WE MAY BE UNABLE TO MEET OUR FUTURE CAPITAL REQUIREMENTS.

We need to raise additional funds in order to make ourselves a more attractive acquisition vehicle. There is no assurance that we will be able to consummate the financing on favorable terms or at all. Any such financing will dilute the percentage ownership of existing stockholders.

WE CURRENTLY DO NOT HAVE ANY FULL-TIME EMPLOYEES AND ARE DEPENDENT ON TRINAD, INDEPENDENT CONTRACTORS AND CONSULTANTS FOR THE OPERATION OF OUR BUSINESS.

We are currently a "shell" company with no operations or employees. We are controlled by Trinad, our majority stockholder, and our officers and directors are affiliated with Trinad. Trinad provides certain services to us without remuneration and we hire independent contractors or consultants for certain services. There is no assurance that we will be able to hire employees qualified for the work required, or that such qualified employees could be hired and retained at a reasonable level of compensation.

WE ARE CONTROLLED BY ONE STOCKHOLDER.

Trinad currently owns 93% of our common stock and controls our Board of Directors. Such control could prevent the taking of certain actions that may be beneficial to other stockholders.

OUR COMMON STOCK DOES NOT TRADE AND THE MARKET PRICE OF OUR SECURITIES COULD FLUCTUATE SIGNIFICANTLY.

Our common stock is not traded on any exchange at this time, but we may seek to have it listed in the future. At the time of such listing, factors such as announcements by us of the financial results, changes in management and regulatory changes, among other things, could cause the market price of our securities to fluctuate significantly upon such trading.

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LIQUIDITY

On March 20, 2006, the Company executed a loan agreement with Trinad Capital Master Fund, Ltd., an affiliate of Trinad, pursuant to which it agreed to loan the Company up to a principal amount of \$100,000 (the "Loan"), at any time and from time to time, prior to the Company's consummation of a Next Financing (as defined below). Trinad shall make advances to the registrant in such amounts as the registrant shall request from time to time. The Loan bears interest at the rate of 10% per annum. The entire outstanding principal amount of the Loan and any accrued interest thereon shall be due and payable by the Company upon, and not prior to, the consummation of a sale of securities (other than a sale of shares of the Company's common stock, \$0.0001 par value per share, to officers, directors or employees of, or consultants to, the Company in connection with their provision of services to the Company), to a third party or

parties with proceeds to the registrant of not less than \$200,000 (a "Next Financing").

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ITEM 7. FINANCIAL STATEMENTS

Mediavest, Inc.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
Mediavest, Inc.

We have audited the accompanying balance sheet of Mediavest, Inc, as of December 31, 2005 and the related statements of operations, stockholders' deficit and cash flows for the two years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mediavest, Inc. as of December 31, 2005 and the results of its operations and its cash flows for the two years then ended in conformity with accounting principles generally accepted in the United States of America.

/s/ Most & Company, LLP

New York, New York
March 29, 2006

Most & Company, LLP

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MEDIAVEST, INC.
BALANCE SHEET
DECEMBER 31, 2005

ASSETS

Current assets:

Cash	\$ 3,366

TOTAL ASSETS	\$ 3,366
	=====

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current Liabilities:

Accrued expenses	\$ 74,424

TOTAL LIABILITIES 74,424

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,
4,000,000 shares issued and outstanding 400
Additional paid-in capital 99,600
Accumulated deficit (171,058)

TOTAL STOCKHOLDERS' DEFICIT (71,058)

TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT \$ 3,366

=====

See notes to financial statements.

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MEDIAVEST, INC.
STATEMENTS OF OPERATIONS

<TABLE>
<CAPTION>

	SUCCESSOR COMPANY		PREDECESSOR COMPANY	
	JANUARY 27, TO DECEMBER 31, 2005		JANUARY 1, TO JANUARY 26, 2005	YEAR ENDED DECEMBER 31, 2004
<S>	<C>		<C>	<C>
Revenues				
Continuing operations				
General and administrative expenses	\$ (171,058)			
Discontinued operations				
Loss on discontinued operations		\$ (27,101)	\$ (504,734)	
Net Loss	\$ (171,058)	\$ (27,101)	\$ (504,734)	
Basic net loss per common share				
Loss from continuing operations	\$ (0.04)	*	*	
Loss from discontinued operations		*	*	
Net loss per share	\$ (0.04)	*	*	
Weighted average common shares outstanding, - basic and diluted	4,000,000	*	*	

</TABLE>

* Not presented

See notes to financial statements.

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<TABLE>
<CAPTION>

MEDIAVEST, INC.
STATEMENTS OF STOCKHOLDERS' DEFICIT

	PREFERRED STOCK SERIES A		PREFERRED STOCK SERIES B		PREFERRED STOCK SERIES C	
	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT
<S>	<C>	<C>	<C>	<C>	<C>	<C>
PREDECESSOR COMPANY						
Balance at January 1, 2004	7	\$ --	2,003,674	\$ --	661,390	\$ --
Conversion of Series B Preferred stock	--	--	(267,106)	--	--	--
Conversion of Series C Preferred						

stock	--	--	--	--	(136,884)	--
Net loss	--	--	--	--	--	--
Balance at December 31, 2004	7	--	1,736,568	--	524,506	--
Net loss	--	--	--	--	--	--
Balance at January 26, 2005, immediately before cancellation and transfer to Liquidation Trust for Reorganization	7	\$ --	1,736,568	\$ --	524,506	\$ --
SUCCESSOR COMPANY						
Capital contribution at reorganization	--	\$ --	--	\$ --	--	\$ --
Net loss	--	--	--	--	--	--
Balance at December 31, 2005	--	\$ --	--	\$ --	--	\$ --

	COMMON STOCK		ADDITIONAL PAID-IN CAPITAL	ACCUMULATED DEFICIT	TOTAL EQUITY
	SHARES	AMOUNT			
PREDECESSOR COMPANY					
Balance at January 1, 2004	4,544,672	--	\$ 157,322,081	\$ (161,381,747)	\$ (4,059,666)
Conversion of Series B Preferred stock	521,725	--	--	--	--
Conversion of Series C Preferred stock	2,897,773	--	--	--	--
Net loss	--	--	--	(504,734)	(504,734)
Balance at December 31, 2004	7,964,170	--	157,322,081	(161,886,481)	(4,564,400)
Net loss	--	--	--	(27,101)	(27,101)
Balance at January 26, 2005, immediately before cancellation and transfer to Liquidation Trust for Reorganization	7,964,170	\$ --	\$ 157,322,081	\$ (161,913,582)	\$ (4,591,501)
SUCCESSOR COMPANY					
Capital contribution at reorganization	4,000,000	\$ 400	\$ 99,600	\$ --	\$ 100,000
Net loss	--	--	--	(171,058)	(171,058)
Balance at December 31, 2005	4,000,000	\$ 400	\$ 99,600	\$ (171,058)	\$ (71,058)

See notes to financial statements.

</TABLE>

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MEDIAVEST, INC.
STATEMENTS OF CASH FLOWS

<TABLE>
<CAPTION>

	SUCCESSOR COMPANY		PREDECESSOR COMPANY	
	JANUARY 27, TO DECEMBER 31, 2005	JANUARY 1, TO JANUARY 26, 2005	2004	
<S>	<C>	<C>	<C>	
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net loss from continuing operations	\$ (171,058)			
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:				
Changes in assets and liabilities:				
Accrued expenses	74,424			
Net cash used in continuing operating activities	(96,634)			
Net cash provided by (used in) discontinued operations	--	\$ (386,000)	\$ 339,000	
Net cash provided by (used in) operating activities	(96,634)	(386,000)	339,000	
CASH FLOWS FROM INVESTING ACTIVITIES:				
Net cash used in discontinued operations	--	--	(199,000)	

CASH FLOWS FROM FINANCING ACTIVITIES:			
Cash from reorganization	100,000		
Net cash provided by discontinued operations	--	--	100,000
	-----	-----	-----
Net cash provided by financing activities	100,000	--	100,000
	-----	-----	-----
Net increase (decrease) in cash	3,366	(386,000)	240,000
Cash, beginning of period	--	386,000	146,000
	-----	-----	-----
Cash, end of period	\$ 3,366	\$ --	\$ 386,000
	=====	=====	=====

</TABLE>

See notes to financial statements.

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MEDIAVEST, INC.,
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2005 AND 2004

NOTE 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 Dynamic Web 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 was inactive.

NOTE 2. 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.

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The financial statements include the accounts of the Company presented in accordance with generally accepted accounting principles in the United States.

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FRESH START REPORTING

The Company has accounted for the reorganization using fresh start reporting. Accordingly, the Company's accumulated deficit has been eliminated and all assets and liabilities are reflected at their fair value at the time of the reorganization. Upon reorganization the Company had no liabilities and its only asset was the aforementioned cash of \$100,000. Although not required under fresh start accounting, prior period results of operations 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".

INCOME TAXES

Deferred income taxes are provided for temporary differences between financial statement and income tax reporting under the liability method, using expected tax rates and laws that are expected to be in effect when the differences are expected to reverse. A valuation allowance is provided when it is more likely than not, that the deferred tax assets will not be realized.

FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying value of cash and accrued expenses approximate fair value due

to the short maturities of such instruments and management believes that there is little risk of loss.

CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Company to concentrations of credit risk is cash. Cash is deposited with high credit quality financial institutions.

LOSS PER COMMON 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 net 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.

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USE OF ESTIMATES

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

RECLASSIFICATIONS

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

NEW ACCOUNTING PRONOUNCEMENTS

The Financial Accounting Standards Board has issued FASB Statement No. 154, "Accounting Changes and Error Corrections", which changes the requirements for the accounting for and reporting accounting changes and error corrections for both annual and interim financial statements, effective for 2006 financial statements. The Company has not determined what the effect, if any, will be on the Company's financial statements.

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

NOTE 4. COMMON STOCK

In April 2005, the Company decreased their authorized common shares to 19,000,000 shares, \$0.0001 par value.

Under the Plan, the holders of record of all of the Company's common stock received 3.5% of the shares of the new common stock, 140,000 shares.

NOTE 5. PREFERRED STOCK

In April 2005, the Company decreased its authorized preferred shares to 1,000,000, \$0.0001 par value. At the time of the reorganization, the Predecessor had Series A, B and C preferred shares outstanding, all of which were exchanged for common stock of the Successor in accordance with the Plan.

Under the Plan, the holders of record of all of the Predecessor's preferred stock received 3.5% of the shares of the Successor's common stock, 140,000 shares.

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NOTE 6. WARRANTS

As of the effective date of the Plan, and as provided for under the provisions of the Plan, all outstanding warrants expired worthless.

NOTE 7. STOCK OPTION AND DEFINED CONTRIBUTION PLANS

STOCK OPTION PLAN

The Company had a stock option plan. As of the effective date of the Plan and as provided for under the provisions of the Plan, all outstanding options expired and the stock option plan was terminated.

DEFINED CONTRIBUTION PLAN

The Company had a defined contribution savings plan. During the period January 1, 2005 to January 26, 2005 and the year ended December 31, 2004, the Company did not make any contributions to the defined contribution savings plan. Under the Plan, the defined contribution savings plan was terminated and assets distributed to the participants.

NOTE 8. INCOME TAXES

As of December 31, 2005, the Company had approximately \$39 million of net operating loss (NOL) carryforwards to reduce future Federal income taxes, expiring in various years ranging from 2019 to 2025. During both 2000 and in January 2005, the Company may have had ownership changes, as defined by the Internal Revenue Service, which may subject the NOL's to annual limitations which could reduce or defer the use of the NOL's to approximately \$171,000.

As of December 31, 2005, realization of the Company's net deferred tax asset of approximately \$15,072,000 related to the NOL carryforwards was not considered more likely than not and, accordingly, a valuation allowance of \$15,072,000 has been provided. During the year ended December 31, 2005, the valuation allowance increased by \$72,000.

As of December 31, 2005, the components of the net deferred tax asset consisted of the following:

Deferred tax assets:

Net operating loss carryforwards	\$ 15,072,000
Valuation allowance	(15,072,000)

	None
	=====

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The provision for income taxes differs from the amount computed by applying the statutory Federal income tax rate to income before the provision for income taxes, as follows:

	YEAR ENDED DECEMBER 31,	
	2005	2004
	-----	-----
Federal income tax, at statutory rate	\$ (58,000)	\$(200,000)
State income tax, net of federal benefit	(14,000)	(40,000)
Other		(360,000)
Underaccrual of prior years state taxes		42,000
Change in valuation allowance	72,000	600,000
	-----	-----
Income taxes, as recorded	None	\$ 42,000
	=====	=====

NOTE 9. SUBSEQUENT EVENT

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) occurs. Loan under the agreement bears interest at 10%, per annum, and principal and accrued interest thereon shall be due upon the Next Financing, of 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.

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ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING FINANCIAL DISCLOSURE

As previously disclosed, on October 27, 2004, we filed a petition for reorganization under Chapter 11 of the United States Bankruptcy Code. On December 17, 2004, we filed an Amended Plan of Reorganization, which was confirmed by the United States Bankruptcy Court for the Southern District of New York on January 26, 2005. Prior to filing for bankruptcy, Miller, Ellin & Company, LLP ("Miller") served as our independent registered public accounting firm. Miller has not audited any financial statements of the Company for any date or period subsequent to the year ended December 31, 2003.

On February 8, 2005, Miller resigned as our independent registered public accounting firm based exclusively on the affiliation Miller has with Robert

Ellin (who became Chairman, Chief Executive Officer and President pursuant to the Amended Plan of Reorganization) by virtue of the fact that Mr. Ellin's father is a senior partner at Miller. Accordingly, Miller could no longer be considered independent. Miller's report with respect to the financial statements for the fiscal year ended December 31, 2003 did not contain an adverse opinion or a disclaimer of opinion and was not qualified or modified with respect to uncertainty, audit scope, or accounting principles, except that the report contained an explanatory paragraph concerning matters that raised substantial doubt about our ability to continue as a going concern.

During the fiscal years ended December 31, 2003 and 2004 and the subsequent interim period through the date of Miller's resignation, there were no disagreements with Miller on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which, if not resolved to Miller's satisfaction, would have caused it to make reference to the subject matter of the disagreement(s) in connection with its reports on our consolidated financial statements.

On April 1, 2005 we engaged Most & Company, LLP ("Most") as our independent registered public accounting firm. The decision to retain Most as our independent registered public accounting firm was made by our Board of Directors. We engaged Most to audit our financial statements for the fiscal year ended December 31, 2004. During the years ended December 31, 2004 and December 31, 2003 and through April 1, 2005, neither we nor anyone on our behalf has consulted with Most regarding the application of accounting principles to a specific transaction, either completed or proposed, or the type of audit opinion that might be rendered on our financial statements.

ITEM 8A. 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)) on December 31, 2005, have concluded that, based on such evaluation, our disclosure controls and procedures were adequate and effective to ensure that material information relating to us, including our consolidated subsidiaries, was made known to them by others within those entities, particularly during the period in which this Annual Report on Form 10-KSB was being prepared.

(b) Changes in Internal Controls. There were no significant changes in our internal controls or in other factors that could significantly affect these controls subsequent to the date of their evaluation, nor were there any significant deficiencies or material weaknesses in our internal controls. Accordingly, no corrective actions were required or undertaken.

ITEM 8B. OTHER INFORMATION.

None.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT.

BOARD OF DIRECTORS AND EXECUTIVE OFFICERS

In connection with the Reorganization, on February 8, 2005, Robert S. Ellin became Chairman of our Board of Directors, our Chief Executive Officer, and President, Jay A. Wolf became a Director, our Chief Financial Officer, Chief Operating Officer, and Secretary, and Barry Regenstein became a Director.

ROBERT S. ELLIN, AGE 40. Mr. Ellin is a Managing Member of Trinad, a hedge fund dedicated to investing in micro-cap public companies. Mr. Ellin is also a director of ProLink Holdings Corp. ("ProLink") and a director and officer of U.S. Wireless Data, Inc. ("USWD") and Command Security Corporation ("Command"). Prior to joining Trinad, Mr. Ellin was the founder and President of Atlantis Equities, Inc., a private investment company. Founded in 1990, Atlantis actively managed an investment portfolio of small capitalization public companies as well as select private company investments. Mr. Ellin played an active role in Atlantis investee companies including Board representation, management selection, corporate finance and other advisory services. Through Atlantis and related companies, Mr. Ellin completed a leveraged buyout of S&S Industries, Inc. where he also served as President from 1996 to 1998. Prior to founding Atlantis Equities, Mr. Ellin worked in Institutional Sales at LF Rothschild and prior to that he was the Manager of Retail Operations at Lombard Securities. Mr. Ellin received a Bachelor of Arts from Pace University.

JAY A. WOLF, AGE 33. Mr. Wolf is a Managing Director of Trinad, a hedge fund dedicated to investing in micro-cap public companies. Mr. Wolf is also a director of ProLink and a director and officer of Shells Seafood Restaurants, Inc., Starvox Communications, Inc and USWD. Mr. Wolf has ten years of investment and operations experience in a broad range of industries. Mr. Wolf's investment

experience includes: senior and subordinated debt, private equity (including leveraged transactions), mergers & acquisitions and public equity investments. Prior to joining Trinad, Mr. Wolf served as the Executive Vice President of Corporate Development for Wolf Group Integrated Communications Ltd. where he was responsible for the company's acquisition program. Prior to that he worked at Canadian Corporate Funding, Ltd., a Toronto based merchant bank, in the Senior Debt Department, and subsequently for Trillium Growth Capital, the firm's venture capital fund. Mr. Wolf received a Bachelor of Arts from Dalhousie University.

BARRY I. REGENSTEIN, AGE 49. Mr. Regenstein is the Executive Vice President and Chief Operating Officer of Command and a director of USWD. Trinad is a significant shareholder of Command and Mr. Regenstein has served as a consultant for Trinad. Mr. Regenstein has over 25 years of experience with 21 years of such experience in the aviation services industry. Mr. Regenstein was formerly Senior Vice President and Chief Financial Officer of Globe Ground North America (previously Hudson General Corporation), and previously served as the Corporation's Controller and as a Vice President. Prior to joining Hudson General Corporation in 1982, he had been with Coopers & Lybrand in Washington, D.C. since 1978. Mr. Regenstein is a Certified Public Accountant and received his Bachelor of Science in Accounting from the University of Maryland and an M.S. in Taxation from Long Island University.

AUDIT COMMITTEE

We do not currently have an Audit Committee because we are not an operating company. If and when we find a suitable merger candidate and we successfully enter into a merger transaction whereby a company with assets and operations survives, we intend to establish an Audit Committee that fulfills the independent and other requirements promulgated by the SEC.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our officers, directors, and persons owning more than ten percent of a registered class of our equity securities ("ten percent stockholders") to file reports of ownership and changes of ownership with the SEC. Officers, directors, and ten-percent stockholders are required by SEC regulations to furnish us with copies of all Section 16(a) reports they file with the SEC. To the best of our knowledge, based solely on review of the copies of such reports and amendments thereto

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furnished to us, we believe that during our fiscal year ended December 31, 2005, all Section 16(a) filing requirements applicable to our officers, directors, and ten percent stockholders were met.

CODE OF ETHICS

We do not currently have a code of ethics because we are not an operating company. If and when we find a suitable merger candidate and we successfully enter into a merger transaction whereby a company with assets and operations survives, we intend to establish code of ethics.

ITEM 10. EXECUTIVE COMPENSATION

On February 8, 2005, Robert S. Ellin became the Chairman of the Board of Directors, our Chief Executive Officer, and President, Jay A. Wolf became a Director, our Chief Financial Officer, Chief Operating Officer, and Secretary, and Barry Regenstein became a Director. None of our current directors and officers receives any compensation paid by us.

Prior to our reorganization, our former directors and officers received compensation paid by us. After our emergence from Chapter 11 of the Bankruptcy Code, none of our former directors and officers have any current affiliation with us and accordingly do not receive compensation paid by us.

In accordance with the Plan, all of the options and warrants held by our former directors and officers prior to the reorganization were canceled. None of our current directors and executive officers hold any options or warrants of our Company.

We have no plan for compensating our directors for their service in their capacity as directors, although such directors are expected in the future to receive stock options to purchase common shares as awarded by our Board of Directors or (as to future stock options) a compensation committee which may be established. Directors are entitled to reimbursement for reasonable travel and other out-of-pocket expenses incurred in connection with attendance at meetings of our Board of Directors. Our Board of Directors may award special remuneration to any director undertaking any special services on our behalf other than services ordinarily required of a director. No director received or accrued any compensation for their services as a director, including committee participation or special assignments.

There are no management agreements with our directors or executive officers and we do not anticipate that written agreements will be put in place

in the foreseeable future.

We have no plans or arrangements with respect to remuneration received or that may be received by our executive officers to compensate such officers in the event of termination of employment (as a result of resignation, retirement, change of control) or a change of responsibilities following a change of control.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following tables set forth certain information regarding the beneficial ownership of our common stock as of December 31, 2005, by the (i) named executive officers (our former executive officers and directors), (ii) all persons, including groups, known to us to own beneficially more than five percent (5%) of the outstanding common stock, and (iii) all current executive officers and directors as a group. A person (or group) is deemed to be a beneficial owner of common stock that can be acquired by such person or group within 60 days from December 31, 2005, upon the exercise of warrants, options or other rights exercisable for, or convertible into, common stock. As of December 31, 2005, there were a total of 4,000,000 shares of common stock outstanding.

Except as otherwise indicated, the address of each of the following persons is c/o Mediavest, Inc., 2121 Avenue of the Stars, Suite 1650, Los Angeles, CA 90067:

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CERTAIN HOLDERS OF COMMON STOCK

BENEFICIALLY OWNED AS OF NOVEMBER 28, 2005 (1)		
NAME AND ADDRESS OF OWNER	NUMBER OF SHARES	PERCENT OF CLASS
Trinad Capital, L.P.	3,720,000 (2)	93%
Current directors or officers:		
Robert S. Ellin	-- (2)	*
Jay A. Wolf	-- (2)	*
Barry I. Regenstein	-- (2)	*
Former directors and officers:		
Richard S. Cohan c/o Enable Corporation 665 Broadway New York, NY 11003	--	*
Robert Bacchi c/o Enable Corporation 665 Broadway New York, NY 11003	1,754	*
All current directors and named executive officers as a group (three persons)	3,720,000 (2)	93%

* Represents less than 1% of outstanding shares.

(1) Except as specifically indicated in the footnotes to this table, the persons named in this table have sole voting and investment power with respect to all shares of common stock shown as beneficially owned by them, subject to community property laws where applicable. Beneficial ownership is determined in accordance with the rules of the SEC. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of common stock subject to options, warrants or rights held by that person that are currently exercisable or exercisable, convertible or issuable within 60 days of December 31, 2005, are deemed outstanding. Such shares, however, are not deemed outstanding for the purpose of computing the percentage ownership of any other person.

(2) Trinad owns 93% of our outstanding common stock. Robert Ellin and Jay Wolf, two of our directors and executive officers, are principals of Trinad and Barry Regenstein, our other director, is affiliated with Trinad. Robert Ellin and Jay Wolf may be deemed to beneficially own the stock that Trinad owns.

CHANGES IN CONTROL

We are unaware of any contract or other arrangement the operation of which may at a subsequent date result in a change in control of our company.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

As described under "Item 1. Description of Business," the Company filed the Plan 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 liabilities in satisfaction of the notes and accrued interest, (2) \$400,000 to be transferred to a liquidation trust and used to pay administrative costs and 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 as of January 26, 2005 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 the old 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.

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There were no funds available to pay any of the liquidation preference of the preferred stock, which shares were cancelled in exchange for 3.5% of the new common stock of the company, as part of the Plan.

In connection with the Plan, on February 8, 2005, Robert S. Ellin became the Chairman of the Board of Directors, our Chief Executive Officer, and President, Jay A. Wolf became a Director, our Chief Financial Officer, Chief Operating Officer, and Secretary, and Barry Regenstein became a Director. Robert S. Ellin and Jay A. Wolf are the Managing Member and Managing Director of Trinad, respectively, while Barry Regenstein is an outside consultant to Trinad. Certain information with respect to Messrs. Ellin, Wolf and Regenstein is set forth in "Item 9" of this Form 10-KSB.

ITEM 13. EXHIBITS

EXHIBIT NUMBER	DESCRIPTION OF EXHIBIT
2.1	Amended Disclosure Statement filed with the United States Bankruptcy Court for the Southern District of New York(1)
2.2	Amended Plan of Reorganization filed with the United States Bankruptcy Court for the Southern District of New York(1)
2.3	Order Confirming Amended Plan of Reorganization issued by the United States Bankruptcy Court for the Southern District of New York(1)
3.1	Restated Certificate of Incorporation(1)
3.2	Certificate of Amendment to the Certificate of Incorporation(1)
3.3	Restated Bylaws(1)
10.1	Loan Agreement with Trinad Capital Master Fund, Ltd., dated March 20, 2006. (2)
16.	Letter from Miller, Ellin & Company, LLP, dated June 24, 2005(1)
31.1	Certification of Chief Executive Officer *
31.2	Certification of Chief Financial Officer *
32.1	Certification of Principal Executive Officer pursuant to U.S.C. Section 1350 *
32.2	Certification of Principal Financial Officer pursuant to U.S.C. Section 1350 *

* Filed herewith.

- (1) Incorporated by reference to the Registrant's Annual Report on Form 10-KSB dated December 31, 2004, and filed with the SEC on December 2, 2005.
(2) Incorporated by reference to the Registrant's Current Report on Form 8-K dated March 21, 2006, and filed with the SEC on March 23, 2006.

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ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

The following table presents fees for professional audit services rendered

by Most & Company, LLP for the audit of our annual financial statements and fees for other services for the years ended December 31, 2005 and 2004:

	2005	2004
Audit fees: (1)	\$24,000	\$40,000
Audit related fees: (2)	None	None
Tax fees: (3)	None	None
All other fees: (4)	None	None
Total	\$24,000	\$40,000

POLICY ON PRE-APPROVAL OF AUDIT AND PERMISSIBLE NON-AUDIT SERVICES OF INDEPENDENT AUDITORS

Consistent with SEC policies regarding auditor independence, the Board of Directors has responsibility for appointing, setting compensation and overseeing the work of the independent auditor. In recognition of this responsibility, the Board of Directors has established a policy to pre-approve all audit and permissible non-audit services provided by the independent auditor.

Prior to engagement of the independent auditor for the next year's audit, management will submit an aggregate of services expected to be rendered during that year for each of the following four categories of services to the Board of Directors for approval.

1. AUDIT services include audit work performed for the audit and review of financial statements, as well as work that generally only the independent auditor can reasonably be expected to provide, including comfort letters, statutory audits, and attest services and consultation regarding financial accounting and/or reporting standards.

2. AUDIT-RELATED services are for assurance and related services that are traditionally performed by the independent auditor, including due diligence related to mergers and acquisitions, employee benefit plan audits, and special procedures required to meet certain regulatory requirements.

3. TAX services include all services performed by the independent auditor's tax personnel except those services specifically related to the audit of the financial statements, and includes fees in the areas of tax compliance, tax planning, and tax advice.

4. OTHER FEES are those associated with services not captured in the other categories.

Prior to engagement, the Board of Directors pre-approves these services by category of service. The fees are budgeted and the Board of Directors require the independent auditor and management to report actual fees versus the budget periodically throughout the year by category of service. During the year, circumstances may arise when it may become necessary to engage the independent auditor for additional services not contemplated in the original pre-approval. In those instances, the Board of Directors requires specific pre-approval before engaging the independent auditor.

The Board of Directors may delegate pre-approval authority to one or more of its members. The member to whom such authority is delegated must report, for informational purposes only, any pre-approval decisions to the Board of Directors at its next scheduled meeting.

Our Board of Directors pre-approved the retention of Most & Company, LLP for all audit services during fiscal 2005.

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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: April 17, 2006

By: /s/ Robert S. Ellin

Robert S. Ellin
Chairman of the Board,
Chief Executive Officer
and President

In accordance with the requirements of the Exchange Act, this Report has been signed below by the following persons in the capacities and on the dates

indicated.

SIGNATURES	TITLE	DATE
----- /s/ Robert S. Ellin ----- Robert S. Ellin	Chairman of the Board, Chief Executive Officer, President and Director	April 17, 2006
----- /s/ Jay A. Wolf ----- Jay A. Wolf	Director, Chief Financial Officer, Chief Operating Officer, Secretary and Director	April 17, 2006
----- /s/ Barry Regenstein ----- Barry Regenstein	Director	April 17, 2006

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Robert S. Ellin, certify that:

1. I have reviewed this annual report on Form 10-KSB of Mediavest, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting, to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: April 17, 2006

/s/ Robert S. Ellin

Robert S. Ellin
Chairman of the Board,
Chief Executive Officer
and President

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Jay A. Wolf, certify that:

1. I have reviewed this annual report on Form 10-KSB of Mediavest, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) designed such internal control over financial reporting, or caused such internal control over financial reporting, to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: April 17, 2006

/s/ Jay A. Wolf

Jay A. Wolf
Director, Chief Financial Officer,
Chief Operating Officer and Secretary

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Robert S. Ellin, Chairman of the Board, Chief Executive Officer and President of Mediavest, Inc., hereby certify, to my knowledge, that the annual report on Form 10-KSB for the period ending December 31, 2005 of Mediavest, Inc. (the "Form 10-KSB") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and the information contained in the Form 10-KSB fairly presents, in all material respects, the financial condition and results of operations of Mediavest, Inc.

Dated: April 17, 2006

/s/ Robert S. Ellin

Robert S. Ellin
Chairman of the Board,
Chief Executive Officer
and President

A signed original of this written statement required by Section 906 has been provided by the Registrant and will be retained by the Registrant and shall be furnished to the SEC or its staff upon request.

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Jay A. Wolf, Director, Chief Financial Officer, Chief Operating Officer and Secretary of Mediavest, Inc., hereby certify, to my knowledge, that the annual report on Form 10-KSB for the period ending December 31, 2005 of Mediavest, Inc. (the "Form 10-KSB") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and the information contained in the Form 10-KSB fairly presents, in all material respects, the financial condition and results of operations of Mediavest, Inc.

Dated: April 17, 2006

/s/ Jay A. Wolf

Jay A. Wolf
Director, Chief Financial Officer,
Chief Operating Officer and Secretary

A signed original of this written statement required by Section 906 has been provided by the Registrant and will be retained by the Registrant and shall be furnished to the SEC or its staff upon request.