Dear [Applicant's Name],

Thank you for your interest in the [Job Title] position at [Company Name]. We appreciate the time and effort you invested in the interview process.

We would like to inform you that we have completed our review of all applicants for this position. After careful consideration, we regret to inform you that we have decided to move forward with another candidate who more closely meets our current needs.

Sincerely,

[Your Name]

[Your Job Title]

[Company Name]

[Contact Information]